

<p>Attorney or Party Name, Address, Telephone &amp; FAX Nos., State Bar No. &amp; Email Address</p> <p>James C. Bastian, Jr. – Bar No. 175415 Melissa Davis Lowe – Bar No. 245521 SHULMAN BASTIAN FRIEDMAN &amp; BUI LLP 100 Spectrum Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: JBastian@shulmanbastian.com MLowe@shulmanbastian.com</p> <p><input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtors and Debtors in Possession</p>		<p>FOR COURT USE ONLY</p>	
<p><b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION</b></p>			
<p>In re:</p> <p>YIM POOI WONG aka Jimmy Wong LAI HUNG WONG aka Polly Wong,</p> <p>Debtor(s).</p>		<p>CASE NO.: 2:21-bk-17515-VZ CHAPTER: 11</p> <p><b>NOTICE OF SALE OF ESTATE PROPERTY</b></p>	

<b>Sale Date:</b> 05/03/2022	<b>Time:</b> 11:00 am
<b>Location:</b> United States Bankruptcy Court, Courtroom 1368, 255 E. Temple Street, Los Angeles, CA 90012	

Type of Sale: ☐ Public ☒ Private Last date to file objections: 04/19/2022

**Description of property to be sold:** \_\_\_\_\_  
12-unit apartment building located at 202 East Hellman Ave, Monterey Park, CA 91755

**Terms and conditions of sale:** See attached Sale Motion

**Proposed sale price: \$4,399,999.00**

**Overbid procedure (if any):** Not subject to bidding

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**If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:**

May 3, 2022 at 11:00 a.m.

United States Bankruptcy Court

Courtroom 1368

255 E. Temple Street

Los Angeles, CA 90012

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**Contact person for potential bidders (include name, address, telephone, fax and/or email address):**

Melissa Davis Lowe

Shulman Bastian Friedman & Bui LLP

100 Spectrum Center Drive, Suite 600

Irvine, California 92618

Telephone: (949) 340-3400

Facsimile: (949) 340-3000

Email: MLowe@shulmanbastian.com

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Date: 04/12/2022

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address  James C. Bastian, Jr. – Bar No. 175415 Melissa Davis Lowe – Bar No. 245521 SHULMAN BASTIAN FRIEDMAN & BUI LLP 100 Spectrum Center Drive, Suite 600 Irvine, California 92618 Telephone: (949) 340-3400 Facsimile: (949) 340-3000 Email: JBastian@shulmanbastian.com MLowe@shulmanbastian.com  <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> Attorney for: Debtors and Debtors in Possession	FOR COURT USE ONLY
<b>UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - LOS ANGELES DIVISION</b>	
In re:  YIM POOI WONG aka Jimmy Wong LAI HUNG WONG aka Polly Wong,	CASE NO.: 2:21-bk-17515-VZ  CHAPTER: 11  <b>NOTICE OF MOTION FOR:</b> Motion for Order: (1) Approving the Sale of Real Property of the Estate Co-Owned With Non-Debtor Third Party Free and Clear of Certain Liens Pursuant to Bankruptcy Code §§ 363(b)(1), 363(f), and 363(h), et al. [202 East Hellman Ave, Monterey Park, CA 91755]  <b>(Specify name of Motion)</b>  DATE: 05/03/2022 TIME: 11:00 am COURTROOM: Courtroom 1368 PLACE: U.S. Bankruptcy Court 255 E. Temple Street Los Angeles, CA 90012
Debtor(s).	

1. TO (*specify name*): United States Trustee, all creditors and parties in interest listed on the attached proof of service
2. NOTICE IS HEREBY GIVEN that on the following date and time and in the indicated courtroom, Movant in the above-captioned matter will move this court for an Order granting the relief sought as set forth in the Motion and accompanying supporting documents served and filed herewith. Said Motion is based upon the grounds set forth in the attached Motion and accompanying documents.
3. **Your rights may be affected.** You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)

4. **Deadline for Opposition Papers:** This Motion is being heard on regular notice pursuant to LBR 9013-1. If you wish to oppose this Motion, you must file a written response with the court and serve a copy of it upon the Movant or Movant's attorney at the address set forth above no less than fourteen (14) days prior to the above hearing date. If you fail to file a written response to this Motion within such time period, the court may treat such failure as a waiver of your right to oppose the Motion and may grant the requested relief.
5. **Hearing Date Obtained Pursuant to Judge's Self-Calendaring Procedure:** The undersigned hereby verifies that the above hearing date and time were available for this type of Motion according to the judge's self-calendaring procedures.

Date: 04/12/2022

SHULMAN BASTIAN FRIEDMAN & BUI LLP  
Printed name of law firm

/s/ Melissa Davis Lowe  
Signature

Melissa Davis Lowe  
Printed name of attorney

1 James C. Bastian, Jr. – Bar No. 175415  
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6 Attorneys for Yim Pooi Wong and Lai Hung Wong  
Debtors and Debtors in Possession

7  
8 **UNITED STATES BANKRUPTCY COURT**  
9 **CENTRAL DISTRICT OF CALIFORNIA, LOS ANGELES DIVISION**

10 In re

11 **YIM POOI WONG aka Jimmy Wong**  
12 **LAI HUNG WONG aka Polly Wong,**

13 Debtors.

Case No. 2:21-bk-17515-VZ

Chapter 11

**DEBTORS' MOTION FOR ORDER:**

- 14 (1) **APPROVING THE SALE OF REAL**  
15 **PROPERTY OF THE ESTATE CO-OWNED**  
16 **WITH NON-DEBTOR THIRD PARTY FREE**  
17 **AND CLEAR OF LIENS PURSUANT TO**  
18 **BANKRUPTCY CODE §§ 363(b)(1), 363(f),**  
19 **AND 363(h);**  
20 (2) **APPROVING PAYMENT OF REAL**  
21 **ESTATE COMMISSION AND OTHER**  
22 **COSTS; AND**  
23 (3) **GRANTING RELATED RELIEF;**

**MEMORANDUM OF POINTS AND**  
**AUTHORITIES; DECLARATIONS IN SUPPORT**

**Real Property located at:**  
**202 East Hellman Ave, Monterey Park, CA 91755**

**Hearing Date:**

Date: May 3, 2022

Time: 11:00 a.m.

Place: Courtroom 1368

United State Bankruptcy Court  
255 E. Temple Street  
Los Angeles, CA 90012

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1 **TO THE HONORABLE VINCENT P. ZURZOLO, UNITED STATES BANKRUPTCY**  
2 **JUDGE, UNITED STATES TRUSTEE, ALL CREDITORS, AND ALL INTERESTED**  
3 **PARTIES AND THEIR COUNSEL:**

4 Yim Pooi Wong and Lai Hung Wong, the debtors and debtors in possession herein  
5 (“Debtors”), bring this *Motion for Order: (1) Approving the Sale of Real Property of the Estate Co-*  
6 *Owned With Non-Debtor Third Party Free and Clear of Certain Liens Pursuant to Bankruptcy Code*  
7 *§§ 363(b)(1), 363(f), and 363(h); (2) Approving Payment of Real Estate Commission and Other*  
8 *Costs; and (3) Granting Related Relief* (“Motion”).

9 **I. SUMMARY OF ARGUMENT**

10 Under the Sale Procedures Order<sup>1</sup> and the Sale Stipulation,<sup>2</sup> the Debtors reached an  
11 agreement with the Co-Owner of the Property<sup>3</sup> regarding the competitive bid and sale process for  
12 the orderly sale of the Property. The Debtors and the Co-Owner have received an offer for the  
13 Property from Kuang Ching Sung, or his assignee (collectively the “Buyer”) of \$4,399,999.00. A  
14 true and correct copy of the Commercial Purchase Agreement and Joint Escrow Instructions and its  
15 addenda (collectively the “Agreement”) is attached to the Declaration of Lai Hung Wong (“Wong  
16 Declaration”) as **Exhibit 1**. After payment of the lender lien impacting the Property, secured real  
17 property taxes and costs of the sale including a three percent broker commission, the Debtors are  
18 estimated to receive net sale proceeds for their interest in the Property of approximately  
19 \$1,231,282.29.

20  
21  
22 <sup>1</sup> On March 3, 2022, the Court entered that certain Order Granting Debtors’ Motion for Order: (1) Approving Procedures  
23 in Connection with the Sale of Certain Jointly Owned Real Properties Pursuant to Stipulation of the Co-Owners; (2)  
24 Scheduling Hearing on Separate Motion to Approve the Sale of Real Property; and (3) Granting Related Relief Pursuant  
25 LBR-600401(b) [docket 244] (“Sale Procedures Order”).

26 <sup>2</sup> The Stipulation Regarding Marketing and Sale of Jointly Owned Properties (“Sale Stipulation”) was approved under  
27 the Sale Procedures Order and was attached as Exhibit 1 to the Motion for Order: (1) Approving Procedures in  
28 Connection with the Sale of Certain Jointly Owned Real Properties Pursuant to Stipulation of the Co-Owners; (2)  
Scheduling Hearing on Separate Motion to Approve the Sale of Real Property; and (3) Granting Related Relief Pursuant  
LBR-600401(b) [docket 233].

<sup>3</sup> The Debtors through Yim Pooi Wong’s trust [Yim Pooi Wong as trustee of the Yim Pooi Wong Revocable Trust dated  
8/1/1998 amended 10/31/2014] are co-owners with Chik Pui Wong (“Chris Wong” or “Co-Owner”) of the real property  
located at 202 East Hellman Avenue, Monterey Park, CA 91755 (“Property”). The Debtors and Chris Wong each have  
a 50% ownership interest in the Property.



1 It is believed that the proposed sale price is for fair market value. Pursuant to the Sale  
2 Procedures Order and the Sale Stipulation, the Debtors and the Co-Owner, with the assistance of  
3 CBRE, Inc. (“Broker”), have invested significant time marketing the Property. There have been  
4 multiple inquiries and eight offers were received. The Buyer’s offer is the result of negotiations for  
5 the highest and best offer. The Debtors and the Co-Owner have agreed not to submit the Property  
6 to further bidding because an auction has essentially already taken place and none of the other  
7 potential purchasers were willing to offer better terms than the Buyer. The Debtors and the Co-  
8 Owner are in agreement to proceed with the sale without further bidding as it appears to be the  
9 highest and best offer following the Broker’s auction and the Broker has advised that any further  
10 auction will not yield a better result.

11 The proposed sale to the Buyer is anticipated to provide the Debtors with significant net  
12 proceeds for funding their Plan.<sup>4</sup> The proposed sale will assist the Debtors in their reorganization  
13 goals to generate funds to pay creditors in full and assist the Debtors in attaining the most value for  
14 the Property for the benefit of the Estate.

15 In summary, the relief requested in the Motion is based on the Debtors’ reasonable business  
16 judgment that the sale will benefit the Estate and creditors and therefore approval of the Motion is  
17 proper. Therefore, good cause exists to grant the Motion so that this favorable business opportunity  
18 is not lost.

## 19 II. RELEVANT FACTS

### 20 A. The Bankruptcy Case

21 On September 27, 2021 (“Petition Date”), the Debtors filed their voluntary petition under  
22 chapter 11 of the Bankruptcy Code.

23 The Debtors continue to operate their business and manage their properties as debtors in  
24 possession as authorized by 11 U.S.C. §§1107(a) and 1108.

25  
26  
27  
28 <sup>4</sup> The Debtors’ 1st Amended Disclosure Statement [docket 223] was approved by the Court pursuant to order entered  
on April 5, 2022 [docket 266] and a hearing on confirmation of the Debtors’ Plan of Reorganization (“Plan”) [docket  
224] is scheduled for June 9, 2022

1 **B. Debtors' Business Operations**

2 The Debtors have built a successful real estate investment business, accumulating interests  
3 in properties with a total value in excess of \$60 million and over \$30 million in net equity. As of the  
4 Petition Date, individually and in partnership with third parties or through LLCs that they own and  
5 control, the Debtors have an interest in 17 income income-producing real property assets.

6 **C. The State Court Action**

7 In March 2017, Chris Wong and Mary Wong initiated the State Court Action entitled *Chik*  
8 *Pui Wong, et al. v. Yim Pooi Wong, et al.*, filed in Los Angeles County Superior Court, Case No.  
9 BC655122 against the Debtors in connection with the seven jointly owned real properties, including  
10 the Property that is the subject of this Motion. On August 27, 2021, Judgment was entered against  
11 the Debtors and in favor of Chris Wong and Mary Wong in the amount of \$7,803,901.88 ("State  
12 Court Judgment"). The Debtors appealed the State Court Judgment to the California Court of  
13 Appeals, Second District, Case No. B314931, pursuant to the Notice of Appeal filed September 7,  
14 2021 ("Appeal"). Although the State Court Action has been stayed by the Debtors' bankruptcy  
15 filing, the Debtors have obtained relief from the stay to pursue the Appeal.

16 **D. The Sale Procedures Order and the Sale Stipulation**

17 On March 3, 2022, the Court entered the Sale Procedures Order [docket 244]. The Sale  
18 Stipulation with the Co-Owner was approved under the Sale Procedures Order. The Sale Stipulation  
19 provided for the terms regarding a competitive bid and sale process for the orderly sale of the  
20 Property. The offer for the Property from the Buyer that is the subject of this Motion is the result  
21 of the orderly sale process agreed to by the Debtors and the Co-Owner under the Sale Stipulation.

22 **E. The Property**

23 Property of the Estate includes the Property, a 12-Unit apartment building located in Los  
24 Angeles County at 202 East Hellman Ave, Monterey Park, CA 91755. Attached as **Exhibit 2** to the  
25 Wong Declaration is a true and correct copy of a preliminary title report ("Title Report") which lists  
26 the liens and encumbrances impacting the Property.

27

28

1 The Debtors, through Yim Pooi Wong's trust [Yim Pooi Wong as trustee of the Yim Pooi  
2 Wong Revocable Trust dated 8/1/1998 amended 10/31/2014], have a 50% ownership interest in the  
3 Property. Chris Wong owns the other 50% interest in the Property.

4 On their Schedules A/B and D, the Debtors (i) valued the Property at \$3,600,000.00 based  
5 on an appraisal for the Property as of January 29, 2021, and (ii) listed one lien in favor of JPMorgan  
6 Chase Bank, N.A. ("Chase Bank") of \$1,040,636.10. On January 24, 2022, Chase Bank filed a  
7 secured Claim 13 asserting an amount owed of \$1,032,058.47. Since the Petition Date, the Debtors  
8 have been paying and intend to continue paying this claim in the ordinary course of business  
9 pursuant to the loan documents with Chase Bank entered into prior to the Petition Date and as such,  
10 the Debtors believe that the ultimate amount owed on account of Claim 13 on the Effective Date  
11 will be reduced to reflect such payments. Through escrow on the sale of the Property, the amount  
12 owed to Chase Bank will be paid in full, or in an amount as agreed to by Chase Bank.

13 On December 17, 2021, the Debtors filed a Complaint for Sale of Property under 11 U.S.C.  
14 §363(h) against Chris Wong and Mary Wong seeking to sell both the Estate's interest and the  
15 interest of Chris and Mary Wong in the Property (and other real property jointly owned by Chris  
16 Wong) under 11 U.S.C. §363(h). This commenced Adversary Case No. 2:21-ap-1250-VZ  
17 ("Adversary Action"). On January 14, 2022, Chris Wong and Mary Wong filed an Answer in the  
18 Adversary Action. A continued status conference in the Adversary Action is currently set for May  
19 5, 2022, but the Debtors expect it will be further continued to allow this Motion to be heard.

20 **F. Broker Employment, Marketing Efforts and Basis for Value of the Property**

21 On December 20, 2021, the Court entered an order [docket 175] approving the Debtors  
22 Motion in Individual Chapter 11 Case for Order Authorizing Debtors in Possession to Employ  
23 Professional [docket 86] and authorizing the Debtors to employ CBRE, Inc. as their real estate  
24 Broker for the Property. The Broker agreed that its commission for the Property would be three  
25 percent (3%) of the total purchase price and that in the event any broker or agent other than CBRE  
26 Inc. represented a purchaser of the Property, the commission would be split between CBRE Inc. and  
27 the broker representing the purchaser.

Pursuant to the Sale Procedures Order and the Sale Stipulation, the Broker has marketed the Property across multiple channels since early February 2022. The Broker prepared a comprehensive marketing package and contacted potential buyers by telephone, email, and hard mail, in addition to listing the Property on the MLS, Loopnet, CoStar, and on its own website. The Broker targeted local buyers, 1031 exchange buyers and its national database of customers and potential buyers. The Broker received multiple offers for the Property and then asked all potential buyers for their best and final offer, which resulted in the Agreement with the Buyer.

The best determination of price is the market, which has spoken. There have been multiple inquiries and eight offers were received. The Buyer's offer is the result of negotiations for the highest and best offer.

The proposed sale of the Property is anticipated to provide the Debtors with significant net proceeds for funding their Plan. After payment of the lender lien, secured real property taxes and costs of the sale including a three percent broker commission, the Debtors are estimated to receive net sale proceeds for their interest in the Property of approximately \$1,231,282.29.

Further, the Broker has more than twenty years of experience in the sale of real property as well as property valuations and is familiar with valuing real property in today's economic environment. The Broker has advised the Debtors that it believes the current sale price is consistent with local area comparable properties.

Because the best determination of price is the market, and because the Property has been marketed and subjected to an auction by the Broker, the sale will be at fair market value. Based on this, it is anticipated that the Debtors will receive the best and highest value for the Property and therefore the proposed sale price is fair and reasonable.

**G. Sale Information in Compliance with Local Bankruptcy Rule 6004-1(c)(3)**

The following chart provides information on the sale in compliance with Local Bankruptcy Rule ("LBR") 6004-1(c)(3):

LBR 6004-1(c)(3) Requirement	Information
LBR 6004-1(c)(3)(A) Date, Time, and Place of hearing on the proposed sale:	Hearing Date and Time: May 3, 2022 at 11:00 a.m. Hearing Place: U.S. Bankruptcy Court, Courtroom 1368, 255 E. Temple Street, Los Angeles, CA 90012
LBR 6004-1(c)(3)(B) Name and address of the proposed buyer:	Kuang Ching Sun or his assignee Address: 21 Cobalt Sky, Irvine, CA 92603
LBR 6004-1(c)(3)(C) Description of the property to be sold:	Real property located at: 202 East Hellman Ave, Monterey Park, CA 91755 12-unit apartment building
LBR 6004-1(c)(3)(D) Terms and conditions of the proposed sale, including the price and all contingencies:	Buyer has offered \$4,399,999.00. Buyer is paying all cash and is purchasing the Property "AS IS" without warranties of any kind, expressed or implied, being given by the Debtors or the Co-Owner, concerning the condition of the Property or the quality of the title thereto, or any other matters relating to the Property.
LBR 6004-1(c)(3)(E) Whether the proposed sale is free and clear of liens, claims or interests, or subject to them, and a description of all such liens, claims or interests:	Liens impacting the Property are identified in the Title Report. Pro-rata unpaid real property taxes will be paid. The lien of Chase Bank will be paid in an amount as agreed to by the secured creditor and such lien will be released.  To the extent there are disputed unresolved liens, such unresolved liens, if any, will attach to the proceeds of the sale in the same validity and priority as prior to the sale, pending agreement with the lienholder or further Court order.
LBR 6004-1(c)(3)(F) Whether the proposed sale is subject to higher and better bids:	The sale of the Property is not subject further bidding.
LBR 6004-1(c)(3)(G) Consideration to be received by the Estate, including estimated commissions, fees and other costs of sale:	Purchase price of \$4,399,000.00. All costs of sale, including escrow fees, and commissions will be paid at closing and are estimated to total approximately \$219,999.95(includes an estimated 2% of the purchase price, commission of 3%.) The Estate and the Buyer will each pay their own escrow fees as is customary in the County where the Property is located. The Debtors estimate that after payment of the costs of sale, the net proceeds from the sale for their interest in the Property will be approximately receive net sale proceeds for their interest in the Property of approximately \$1,231,282.29. The sale price and costs of sale are subject to the Court approval.

LBR 6004-1(c)(3) Requirement	Information
<p>LBR 6004-1(c)(3)(H) If authorization is sought to pay commission, the identity of the auctioneer, broker, or sales agent and the amount or percentage of the proposed commission to be paid:</p>	<p>The real estate broker commission shall not exceed 3% of the purchase price and split between the Debtors Broker and the Buyer's broker [Berkshire Hathaway Home Services] in amounts as agreed to by the two brokers.</p>
<p>LBR 6004-1(c)(3)(I) A description of the estimated or possible tax consequences to the Estate, if known, and how any tax liability generated by the sale of the property will be paid:</p>	<p>The capital gains tax liability generated by the sale will be paid from the sale proceeds but has not yet been determined by the Debtors. Chris Wong has estimated the Debtors' tax liability at \$340,188.00. This estimate is taken from Declaration of John Menchaca [docket 108] filed by Chris Wong in support of his opposition to employ the Broker [docket 105].</p>
<p>LBR 6004-1(c)(3)(J) Date which objection must be filed and served:</p>	<p><b>Objections, if any, must be filed and served 14 days prior to the Hearing Date (or by April 19, 2022).</b></p>

Although the sale is not subject to public action, a Notice of Sale of Estate Property will be filed with the Court for posting on the Court's website under the link "Current Notices of Sales", thereby giving notice to additional potential interested parties. Based on the foregoing, the Debtors believe that under the circumstances of this case, the Property will have been appropriately marketed.

### III. RELIEF REQUESTED

Through the Motion, the Debtors seek a Court order that provides for the following:

1. Authorizing the Debtors to sell both the interests of the Estate and of the Co-Owner in the Property pursuant to 11 U.S.C. § 363(h) to the Buyer pursuant to the terms and conditions of the Agreement and its addendums, which are attached as **Exhibit 1** to the Wong Declaration, with such sale to be on an "as-is" condition, with no expressed or implied warranties, pursuant to the terms and conditions as set forth in the Sale Stipulation previously approved by the Court and the Agreement.

2. Authorizing the sale of the Property free and clear of liens with liens not satisfied or resolved through the sale (if any) to attach to the sale proceeds in the same validity and priority as prior to the closing of the sale.

3. Authorizing the Debtors to sign any and all documents convenient and necessary in pursuit of the sale as set forth above, including but not limited to any and all conveyances contemplated by the Agreement.

4. Approving the payment of the real estate commission in the total amount not to exceed three percent of the sale price.

5. Authorizing the Debtors to pay the following from the sale proceeds through escrow: (i) real estate taxes, (ii) amounts owed to current beneficiary of any deeds of trust impacting the Property, (iii) real estate commission in the total amount not to exceed three percent (3%) of the sale price, and (iv) escrow fees and other ordinary costs of sale to be split between the Debtors and the Co-Owner on the one hand and the Buyer on the other hand in the manner customary in the County where the Property is located.

6. A determination by the Court that the Buyer is in good faith pursuant to Bankruptcy Code § 363(m).

7. Waiving the fourteen-day stay of the order approving the sale of the Property under Federal Rules of Bankruptcy Procedure 6004(h).

#### IV. LEGAL AUTHORITIES

##### A. There is a Good Business Reason for the Sale and the Sale is in the Best Interest of the Estate.<sup>5</sup>

The Debtors, after notice and hearing, may sell property of the estate. 11 U.S.C. § 363(b). Courts ordinarily will approve a proposed sale if there is a good business reason for the sale and the sale is in the best interests of the estate. *In re Wilde Horse Enterprises, Inc.*, 136 B.R. 830, 841 (Bankr. C.D. Cal. 1991); *In re Lionel Corp.*, 722 F.2d 1063, 1069 (2d Cir. 1983). The Debtors' proposed sale of the Property meets the foregoing criteria.

The sale accomplishes the terms set by the Sale Stipulation with the Co-Owner of the Property. The sale will also assist the Debtors in generating unencumbered cash for funding their Plan. The sale is anticipated to net the Debtors approximately \$1,231,282.29, calculated as follows:

Sale Price	\$4,399,999.00
Less, estimated costs of sale (estimated 2% for costs of sale and real estate broker commission of 3%, for a total of 5%)	(\$219,999.95)
Less, property taxes (pro-rata) (estimated)	(\$5,000.00)
Less, payoff to the first trust deed holder Chase Bank (amount listed on lender's Claim 13 filed with the Court on January 24, 2022)	(\$1,032,058.47)
Net Proceeds for Debtors and Co-Owner	\$3,142,940.58
Estimated Proceeds for Chris Wong – 50% interest	\$1,571,470.29
Estimated Proceeds for Debtors – 50% interest	\$1,571,470.29

<sup>5</sup> Although Local Bankruptcy Rule 6004-1(c)(2)(C) does not require that a memorandum of points and authorities be filed in support of the Motion, the Debtors are nevertheless submitting one.

Less, Debtors' estimated capital gains taxes (based on information from Chris Wong)	(\$340,188.00)
Net Estimated Proceeds for the Debtors	\$1,231,282.29

If the Court does not approve the sale transaction, the Debtors may lose the opportunity to sell the Property and cause the Estate to incur additional expenses associated with finding a new buyer for the Property.

The facts surrounding the sale support the Debtors' reasonable business decision that will serve the best interest of the Estate and its creditors. Thus, good cause exists to grant the Motion so that the Debtors do not lose the favorable business opportunity.

**B. The Proposed Sale Should be Allowed Free and Clear of Liens**

Bankruptcy Code § 363(f) allows a Chapter 11 debtor in possession to sell property of the bankruptcy estate "free and clear of any interest in such property of an entity," if any one of the following five conditions is met:

- (1) applicable non-bankruptcy law permits a sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept money satisfaction of such interest.

11 U.S.C. § 363(f).

Section 363(f) is written in the disjunctive and thus only one of the enumerated conditions needs to be satisfied for Court approval to be appropriate. The Debtors propose to sell under §§ 363(f)(2), (f)(3), and (f)(4).

With respect to outstanding real property taxes and Chase Bank, each will be paid in full through escrow on the sale or in the amount consented to by the lienholder. Based thereon, the Debtors will have satisfied § 363(f)(2) and (f)(3).



1 Out of an abundance of caution, to the extent there are any unresolved liens at closing, the  
2 Debtors propose to sell under § 363(f)(4), as unresolved liens and interests against the Property, if  
3 any, will be disputed by the Debtors and shall attach to the sale proceeds with the same force, effect,  
4 validity, and priority as such liens or interests had with respect to the Property prior to the sale.

5 **C. The Sale Can Proceed Under Bankruptcy Code Section 363(h)**

6 As noted above, the Property is co-owned with Chris Wong. Bankruptcy Code § 363(h)  
7 provides for the sale of co-owned property as follows:

8 (h) Notwithstanding subsection (f) of this section, the trustee may sell  
9 both the estate's interest, under subsection (b) or (c) of this section,  
10 and the interest of any co-owner in property in which the debtor had,  
at the time of the commencement of the case, an undivided interest as  
a tenant in common, joint tenant, or tenant by the entirety, only if—

11 (1) partition in kind of such property among the estate and such co-  
12 owners is impracticable;

13 (2) sale of the estate's undivided interest in such property would  
14 realize significantly less for the estate than sale of such property free  
of the interests of such co-owners;

15 (3) the benefit to the estate of a sale of such property free of the  
16 interests of co-owners outweighs the detriment, if any, to such co-  
owners; and

17 (4) such property is not used in the production, transmission, or  
18 distribution, for sale, of electric energy or of natural or synthetic gas  
for heat, light, or power.

19 Here, the Debtors submit that all of the elements of § 363(h) are present. Moreover, the Co-  
20 Owner consents to the sale of the Property.

21 Specifically, partition of the Property would be impracticable and a sale of only the Estate's  
22 interest would realize significantly less because the Property operates as one business and to split  
23 the units would not be practical. Further, the benefit to the Estate outweighs any detriment to the  
24 Co-Owner because he does not reside in the Property, all debts will be satisfied upon the sale, and  
25 he wants the Property to be sold. Finally, the Property is not used in the production, transmission,  
26 or distribution, for sale, of electric energy or of natural or synthetic gas for heat, light, or power.

27 Based on the above, the Court can authorize the sale of both the Estate's interest and the Co-  
28 Owner's interest in the Property pursuant to Bankruptcy Code § 363(h).

1 Upon the closing of the sale of the Property, and the other properties at issue in the Adversary  
2 Action, the Debtors will file a stipulation with Chris Wong and Mary Wong to dismiss the Adversary  
3 Action.

4 **D. The Sale Does Not Contravene Policy**

5 As early as 1981, a court held that:

6 As to whether the sale by a trustee of all of the debtor's assets must  
7 take place in the context of a confirmed reorganization plan, the case  
8 law again is clear that there is nothing objectionable about a sale of  
all the assets outside of a Chapter 11 plan.

9 *In re WHET, Inc.*, 12 B.R. 743, 750 (Bankr. D. Mass. 1981).

10 Not to the contrary, the Fifth Circuit decision in *In re Braniff Airways, Inc.*, 700 F.2d 935  
11 (5th Cir. 1983), disapproved an asset sale because the transaction at issue involved much more than  
12 a sale of property in that the documents significantly limited the debtor's reorganization options. *Id.*  
13 At 939.

14 The Debtors' proposed Plan includes the orderly sale of the Property. The proposed sale  
15 will assist the Debtors in their reorganization goals to generate funds to pay creditors in full and  
16 assist the Debtors in attaining the most value for the Property for the benefit of the Estate. In  
17 essence, based on good business reasons, including the current real estate market and the economics  
18 of the Debtors' situation, it is in the best interest of the creditors of this Estate that this Motion be  
19 approved.

20 Accordingly, the sale does not conflict with underlying bankruptcy policy. *See, In re*  
21 *Brethren Care of South Bend, Inc.*, 98 B.R. 927, 934 (Bankr. N.D. Ind. 1989) (certainty of future  
22 for tenants was good business reason and only feasible plan was liquidation, so 363 sale approved  
23 despite pending plan of reorganization).

24 **E. The Court has Authority to Waive the Fourteen-Day Stay of Sale.**

25 Federal Rule of Bankruptcy Procedure 6004(h) provides that "[a]n order authorizing the use,  
26 sale or lease of property other than cash collateral is stayed until the expiration of 14 days after entry  
27 of the order, unless the Court orders otherwise." Fed. Rule Bankr. P. 6004(h). The Debtors desire  
28 to close the sale of the Property as soon as practicable after entry of an order approving the sale.

1 Accordingly, the Debtors request that the Court, in the discretion provided it under Federal Rule of  
2 Bankruptcy Procedure 6004(h), waive the fourteen-day stay requirement.

3 **V. CONCLUSION**

4 Based on the reasons set forth above, the Debtors respectfully submit that good cause exists  
5 for granting the Sale Motion and requests that the Court enter an order as follows:

6 1. Authorizing the Debtors to sell both the interests of the Estate and of the Co-Owner  
7 in the Property pursuant to 11 U.S.C. § 363(h) to the Buyer pursuant to the terms and conditions of  
8 the Agreement and its addenda, which are attached as **Exhibit 1** to the Wong Declaration.

9 2. Authorizing the sale of the Property free and clear of liens pursuant to 11 U.S.C. §  
10 363(f), with liens not satisfied through the sale, if any, to attach to the sale proceeds in the same  
11 validity and priority as prior to the closing of the sale.

12 3. Authorizing the Debtors to sign any and all documents convenient and necessary in  
13 pursuit of the sale, including any and all conveyances contemplated by the Agreement.

14 4. Approving the payment of the real estate commission in the total amount not to  
15 exceed three percent of the final purchase price, to be split in amounts as to be agreed to by the  
16 buying and selling brokers.

17 5. Authorizing the Debtors to pay the following from the sale proceeds through escrow:  
18 (i) real estate taxes, (ii) amounts owed to Chase, the current beneficiary of the deed of trust impacting  
19 the Property and (iii) escrow fees and other ordinary costs of sale to be split between the Debtors  
20 and the Buyer in the manner customary in the County where the Property is located.

21 6. A determination by the Court that the Buyer is in good faith pursuant to Bankruptcy  
22 Code § 363(m).

23 ////

24 ////

25 ////

26

27

28

8. For such other and further relief as the Court deems just and proper under the circumstances of this case.

**SHULMAN BASTIAN FRIEDMAN & BUI LLP**

By: /s/ Melissa Davis Lowe  
James C. Bastian, Jr.  
Melissa Davis Lowe  
Attorneys for Yim Pooi Wong and Lai Hung  
Wong, the Debtors and Debtors in Possession

# **DECLARATION**

**DECLARATION OF LAI HUNG WONG**

I, Lai Hung Wong, declare as follows:

1. My husband Yim Pooi Wong and I are the debtors and debtors in possession in this bankruptcy case. I am over 18 years of age and I have personal knowledge of the facts set forth herein and could, if called as a witness, competently testify thereto. I am also personally familiar with, and am a custodian of, the financial records for business affairs. I am also personally familiar with the operations of the properties referenced in this Declaration.

2. I make this Declaration in support of our *Motion for Order: (1) Approving the Sale of Real Property of the Estate Co-Owned With Non-Debtor Third Party Free and Clear of Certain Liens Pursuant to Bankruptcy Code §§ 363(b)(1), 363(f), and 363(h); (2) Approving Payment of Real Estate Commission and Other Costs; and (3) Granting Related Relief* (“Motion”). Unless otherwise noted, capitalized terms in this Declaration have the meaning set forth in the Motion.

3. On September 27, 2021 (“Petition Date”), we filed our voluntary petition under chapter 11 of the Bankruptcy Code. We continue to operate their business and manage their properties as debtors in possession as authorized by 11 U.S.C. §§1107(a) and 1108.

4. We have built a successful real estate investment business, accumulating interests in properties with a total value in excess of \$60 million and over \$30 million in net equity. As of the Petition Date, individually and in partnership with third parties or through LLCs we own and control, we have an interest in 17 income income-producing real property assets.

5. In March 2017, Chris Wong and Mary Wong initiated the State Court Action entitled *Chik Pui Wong, et al. v. Yim Pooi Wong, et al.*, filed in Los Angeles County Superior Court, Case No. BC655122 against the Debtors in connection with the seven jointly owned real properties, including the Property that is the subject of this Motion. On August 27, 2021, Judgment was entered in favor of Chris Wong and Mary Wong in the amount of \$7,803,901.88 (“State Court Judgment”). We appealed the State Court Judgment to the California Court of Appeals, Second District, Case No. B314931, pursuant to the Notice of Appeal filed September 7, 2021 (“Appeal”). Although the State Court Action has been stayed by the bankruptcy filing, we have obtained relief from the stay to pursue the Appeal.

1           6. On March 3, 2022, the Court entered the Sale Procedures Order [docket 244]. The  
2 Sale Stipulation with the Co-Owner was approved under the Sale Procedures Order. The Sale  
3 Stipulation provided for the terms regarding a competitive bid and sale process for the orderly sale  
4 of the Property. The offer for the Property from the Buyer that is the subject of this Motion is the  
5 result of the orderly sale process agreed to under the Sale Stipulation. A true and correct copy of  
6 the purchase offer Agreement, including all addenda thereto, from the Buyer is attached here as  
7 **Exhibit 1**.

8           7. The Property is a 12-Unit apartment building located in Los Angeles County at 202  
9 East Hellman Ave, Monterey Park, CA 91755. Attached here as **Exhibit 2** is a true and correct copy  
10 of a preliminary title report (“Title Report”) which lists the liens and encumbrances impacting the  
11 Property.

12           8. Through Yim Pooi Wong’s trust [Yim Pooi Wong as trustee of the Yim Pooi Wong  
13 Revocable Trust dated 8/1/1998 amended 10/31/2014] we have a 50% ownership interest in the  
14 Property, and Chris Wong owns the other 50% interest.

15           9. I believe partition of the Property would be impracticable and a sale of only the Estate’s  
16 interest would realize significantly less because the Property operates as one business and to split  
17 the units would not be practical. The Property is not used in the production, transmission, or  
18 distribution, for sale, of electric energy or of natural or synthetic gas for heat, light, or power.

19           10. On our Schedules A/B and D, we (i) valued the Property at \$3,600,000.00 based on an  
20 appraisal for the Property as of January 29, 2021, and (ii) listed one lien in favor of Chase Bank of  
21 \$1,040,636.10. On January 24, 2022, Chase Bank filed a secured Claim 13 asserting an amount  
22 owed of \$1,032,058.47. Since the Petition Date, we have been paying and intend to continue paying  
23 this claim in the ordinary course of business pursuant to the loan documents with Chase Bank  
24 entered into prior to the Petition Date and as such, we believe that the ultimate amount owed on  
25 account of Claim 13 on the Effective Date will be reduced to reflect such payments. Through escrow  
26 on the sale of the Property, the amount owed to Chase Bank will be paid in full, or in an amount as  
27 agreed to by the secured creditor.

1 11. On December 17, 2021, we filed a Complaint for Sale of Property under 11 U.S.C.  
2 §363(h) against Chris Wong and Mary Wong seeking to sell both the Estate's interest and the  
3 interest of Chris and Mary Wong in the Property (and other real property jointly owned by Chris  
4 Wong) under 11 U.S.C. §363(h). This commenced Adversary Case No. 2:21-ap-1250-VZ  
5 ("Adversary Action"). On January 14, 2022, Chris Wong and Mary Wong filed an Answer in the  
6 Adversary Action. A continued status conference in the Adversary Action is currently set for May  
7 5, 2022.

8 12. On December 20, 2021, the Court entered an order [docket 175] approving our Motion  
9 in Individual Chapter 11 Case for Order Authorizing Debtors in Possession to Employ Professional  
10 [docket 86] and authorizing us to employ CBRE, Inc. as our real estate Broker for the Property. The  
11 Broker agreed that its commission for the Property would be three percent (3%) of the total purchase  
12 price and that in the event any broker or agent other CBRE Inc., represented a purchaser of the  
13 Property the commission would be split between CBRE Inc., and the broker representing the  
14 purchaser.

15 13. The proposed sale to the Buyer is anticipated to provide us with significant net  
16 proceeds for funding our Plan, which such calculation is included in the Motion. The proposed sale  
17 will assist us in our reorganization goals to generate funds to pay creditors in full and assist us in  
18 attaining the most value for the Property for the benefit of the Estate.

19 14. Because the best determination of price is the market, and because the Property has  
20 been marketed and subjected to an auction by the Broker, the proposed sale will be at fair market  
21 value. Based on this, I believe that we will receive the best and highest value for the Property and  
22 therefore the proposed sale price is fair and reasonable. My husband and I request the Motion be  
23 granted.

24 I declare under penalty of perjury under the laws of the United States of America that the  
25 facts set forth herein are true and correct.

26 Executed at Arcadia, California on April 12, 2022.

27  
28   
Lai Hung Wong



# **DECLARATION**

**DECLARATION OF PRISCILLA NEE**

I, Priscilla Nee, declare as follows:

1. I am a licensed real estate agent in the State of California and an Executive Vice President with CBRE, Inc. I am over 18 years of age and I have personal knowledge of the facts set forth herein and could, if called as a witness, competently testify thereto. I am also personally familiar with the real property referenced in this Declaration and that is the subject of the Motion.

2. I make this Declaration in reference to the Debtors' *Motion for Order: (1) Approving the Sale of Real Property of the Estate Co-Owned With Non-Debtor Third Party Free and Clear of Certain Liens Pursuant to Bankruptcy Code §§ 363(b)(1), 363(f), and 363(h); (2) Approving Payment of Real Estate Commission and Other Costs; and (3) Granting Related Relief* ("Motion"). Unless otherwise noted, capitalized terms in this Declaration have the meaning set forth in the Motion.

3. On December 20, 2021, the Court entered an order authorizing the Debtors to employ CBRE, Inc. ("Broker") as real estate Broker for the Property. The Broker agreed that its commission for the Property would be three percent (3%) of the total purchase price and that in the event any broker or agent other than CBRE Inc., represented a purchaser of the Property the commission would be split between CBRE Inc., and the broker representing the purchaser.

4. Pursuant to the Sale Procedures Order and the Sale Stipulation, the Broker has marketed Property across multiple channels since mid February 2022. The Broker prepared a comprehensive marketing package and contacted potential buyers by telephone, email, and, in limited instances, hard mail, in addition to listing the Property on the MLS, Loopnet, CoStar, and on its own website. CBRE targeted local buyers, 1031 exchange buyers and its national database of customers and potential buyers.

5. The best determination of price is the market. The Property was listed for sale at \$4,380,000.00. There have been multiple inquiries and showings that took place, and eight offers were received ranging from \$3,150,000 to \$4,399,999. The Buyer's offer is the result of negotiations asking for the highest and best offer from each of the potential buyers. CBRE

1 essentially already conducted an auction with respect to the Property and none of the other potential  
2 purchasers were willing to offer better terms than the identified Buyer.

3 6. I have over eighteen years of experience in the sale of real property as well as  
4 property valuations and am familiar with valuing real property in today's economic environment. I  
5 believe that the current sale price is consistent with local area comparable properties.

6 7. I have not been contacted by any potential bidder offering more than the Buyer has  
7 offered and in my business judgment, as of the time the Buyer's offer was accepted, there are no  
8 viable alternative purchasers for the Property on the same or better terms than being offered by the  
9 Buyer.

10 I declare under penalty of perjury under the laws of the United States of America that the  
11 facts set forth herein are true and correct.

12 Executed at Los Angeles, California on April 12, 2022.

13  
14 Priscilla Nee

**Exhibit 1**

**Purchase Offer**

### **ADDENDUM No. 2 of RIPA**

In reference to that certain RIPA dated April 6, 2022 (“Agreement”) concerning real property located in Los Angeles County at 202 E Hellman Avenue, Monterey Park, CA 91755 (“Property”) and Kuang Ching Sun (“Buyer”) and YIM POOI WONG as trustee of the Yim Pooi Wong Revocable Trust Dated 8/1/1998 amended 10/31/2014 and CHIK PUI WONG (collectively “Sellers”) hereby agree to this Addendum as follows:

### **RECITALS**

- A. One of the co-owners of record of the Property includes Yim Pooi Wong. Yim Pooi Wong and his wife, Lai Hung Wong (“Debtors”) filed a petition under Chapter 11 of the Bankruptcy Code on September 27, 2021 (“Petition Date”), which case is pending before the United States Bankruptcy Court for the Central District of California, Los Angeles Division, Case No. 2:21-bk-17515-VZ (“Bankruptcy Case”). As a result of the Bankruptcy Case, the Debtors’ interest in the Property is an asset of the Debtors’ bankruptcy estate (“Estate”).

**NOW THEREFORE, THE PARTIES HEREBY AGREE AS FOLLOWS:**

### **CONDITIONS OF SALE**

1. Bankruptcy Court Approval. The sale of the Property is expressly conditioned on approval of the United States Bankruptcy Court for the Central District of California, Los Angeles Division and entry of a final order in the Bankruptcy Case approving the Agreement and this Addendum.
2. No Assignment. The Agreement is between the Buyer and the Sellers. The Buyer shall have no right to assign the Escrow, the Agreement, or transfer the Property concurrent with closing without consent of the Sellers.
3. Title Insurance. The Property shall be delivered to the Buyer free and clear of all liens and encumbrances; provide however, the title insurance policy shall be subject only to liens, encumbrances, clouds and other matters as may appear on the preliminary title report, that are not to be removed at the close of Escrow, and have not been objected to by the Buyer. Should Sellers be unwilling or unable to eliminate those title matters disapproved by the Buyer, the Sellers may terminate the Agreement or; should Sellers fail to deliver good and marketable title as provided above, Sellers and the Buyer may terminate the Agreement. In either case, the Buyer’s deposit shall be returned to the Buyer, and the Buyer shall have no recourse against Sellers, the Debtors, or the Sellers or the Debtors’ counsel, Cracolice & Associates, Havkin & Shrago, and Shulman Bastian Friedman & Bui LLP, the Debtors’ Estate, or any real estate agent, broker or attorney involved in the transaction.
4. Unknown Contingencies. The Buyer understands that if the Sellers are unable to complete escrow because of unknown defects in the title, or because the liens and encumbrances exceed the amounts known to the Sellers, or by being divested of title by the Bankruptcy Court, or because the income tax

consequences of the sale are excessive, the Buyer's sole damages will be limited to the refund of his deposit less escrow charges.

5. Purchase "As-Is", "Where-Is" Condition; No Warranties. Buyer acknowledges that the Property for which the Bid is submitted is being sold on an "as-is," "where-is" basis without warranties of any kind, expressed or implied, being given by the Debtors or the co-owners of the Property, or by any person or entity acting on their behalf, concerning the condition of the Property or the quality of the title thereto, or any other matters relating to such property. The Buyer represents and warrants that the Buyer is purchasing the Property as a result of Buyer's investigations and is not buying the Property pursuant to any representation made by the Debtors, or the co-owners of the Property, or by any person or entity acting on their behalf. The Buyer acknowledges that he/she/it has inspected the Property and upon closing of escrow, the Buyer forever waives, for himself/herself/itself, their heirs, successors and assigns, all claims against the Debtors, Debtors' Estate and the co-owners of the Property, and any person or entity acting on their behalf, including, without limitation, their agents, independent contractors, employees, and attorneys, arising or which might otherwise arise in the future, concerning the Property.
6. Sellers' Liability. No personal liability shall be sought or enforced against the Sellers with regard to the Agreement, including the Addendum, the Property, the sale of the Property, or the physical condition of the Property. In the event that the Sellers fail or refuse to complete the transaction for any reason, then the limit of the Sellers' liability is only to return any money paid to the Seller by the Buyer, without deduction.
7. Bankruptcy Court Jurisdiction. Prior to and after the closing of escrow on the sale transaction for the Property, the United States Bankruptcy Court, Los Angeles Division, shall have and retain the sole and exclusive jurisdiction over the Property, the Agreement and this Addendum; and any and all disputes relating in any manner to the Property, the Agreement and/or the Addendum arising before and after closing shall be resolved in said Court. Further, the Buyer and the Sellers have agreed that if a dispute arises, such dispute may initially be resolved through the Mediation Program pending in the United States Bankruptcy Court for the Central District of California.
8. Hold Harmless:
  - (a) The Buyer understands the terms and conditions of the entire purchase contract and holds the Estate and the realtors, brokers, agents, the Sellers, the Debtors, and their attorneys, Cracolice & Associates, Havkin & Shrago, and Shulman Bastian Friedman & Bui LLP, brokers, agents and employees, harmless from any liabilities arising from the Agreement and this Addendum.
  - (b) All parties hereto further agree, jointly and severally, to pay on demand as well as to indemnify and hold Escrow harmless from and against all costs, damages, judgments, attorneys' fees, expenses, obligations and liabilities of any kind or nature which in good faith, Escrow may incur or sustain in connection with or arising out of this Escrow and Escrow is hereby given a lien upon all the rights, titles and interest of each of the undersigned in all escrow papers and other property and


monies deposited in this escrow, to protect the rights of escrow and to indemnify and reimburse Escrow under the Agreement and the Addendum. In the event this Escrow is not completed for any reason, Escrow is authorized to deduct and pay its fee, plus costs incurred from any funds on deposit.

9. Sale Subject to Overbidding. The sale of the Property is subject to the Bidding Procedures described in the attached **Exhibit 1**.

**SO AGREED.**

**I, the Buyer herein, have reviewed the foregoing Agreement and understand the terms and conditions set forth herein, and further agree to purchase the Property pursuant to said terms and conditions.**

Dated: 04/07/2022

  
Kuang Ching Sun  
4/7/2022 6:28:32 AM GMT  
Kuang Ching Sun

By: Kuang Ching Sun

**We, the Sellers, agree to sell the Property pursuant to the terms and conditions set forth herein.**

**DEBTORS:**

Dated: April 7, 2022

DocuSigned by:  
Jimmy Wong  
04FC64C3075B448...  
YIM TUNG WONG aka JIMMY WONG

Dated: April 7, 2022

DocuSigned by:  
Lai Hung Wong  
04FC64C3075B448...  
LAI HUNG WONG aka POLLY WONG

**CHRIS WONG AND MARY WONG:**

Dated: April 7, 2022

DocuSigned by:  
Chik Pui Wong  
F8A8CAE5EE784A6...  
CHIK PUI WONG ("CHRIS WONG")

Dated: April 7, 2022

DocuSigned by:  
Biya Liao  
5DA37E944A3B4FE...  
BIYA LIAO ("MARY WONG")

## **Exhibit 1**

### **Bidding Procedures**

As provided for in that certain *Order Granting Debtors' Motion for Order (1) Approving Procedures in Connection With the Sale of Certain Jointly Owned Real Properties Pursuant to Stipulation of the Co-Owners (2) Scheduling a Hearing on a Separate Motion to Approve the Sale of Real Property; and (3) Granting Related Relief Pursuant to LBR 6004-1(b)* ("Procedures Order") entered by the Bankruptcy Court on March 3, 2022 [docket number 244] in the case of *In re Yim Pooi Wong and Lai Hung Wong*, Case No. 2:21-bk-17515-VZ, to be eligible to participate in the Auction, each offer, solicitation, or proposal (each, a "Bid"), and each individual or entity submitting such a Bid (each, a "Bidder"), must satisfy each of the following conditions; if all conditions are satisfied, the Bid will be a "Qualified Bid" and the Bidder will be a "Qualified Bidder":<sup>1</sup>

#### **1. The Seven Properties Shall Be Sold Separately**

The Seven Properties shall be sold separately. In the event that a prospective buyer seeks to purchase all Seven Properties through a package offer, such an offer must provide a breakdown of the amount of each offer for each separate property.

#### **2. Selection of Stalking Horse Bid**

By no later than March 23, 2022, the Debtors and the co-owners of the Property will attempt to agree on which is the highest and best offer for the Property to be used as the stalking horse bid ("Stalking Horse Bid"). If the parties cannot agree on which offer should be the Stalking Horse Bid, the offers and the disputed issues shall be submitted to the Bankruptcy Court for its determination as to the Stalking Horse Bid by no later than March 31, 2022, with a hearing to take place within seven (7) days after the matter is submitted to the Court, or the earliest date thereafter set by the Court. The parties agree that any such review by the Court is to seek a determination of the best offer for each property Seven Properties separately, and that, notwithstanding such review, the Seven Properties will be sold separately and not on a packaged or consolidated basis.

#### **3. Requirements of a Qualified Bid**

To be eligible to participate in the Auction, each offer, solicitation, or proposal (each, a "Bid"), and each individual or entity submitting such a Bid (each, a "Bidder"), must satisfy each of the following conditions; if all conditions are satisfied, the Bid will be a "Qualified Bid" and the Bidder will be a "Qualified Bidder":

1. Form. The Bid must: (a) be in writing; (b) disclose the identity of the individual or entity that will be bidding; and (c) be in the form of a duly authorized, executed, and non-contingent purchase agreement, together with all schedules, exhibits, and related documents thereto.

2. Good Faith Deposit. The Bid must be accompanied by a cash deposit in an amount equal to three percent (3%) of the Bid.

---

<sup>1</sup> Unless otherwise noted, capitalized terms have the meaning as described in the Stipulation Regarding Marketing and Sale of Jointly Owned Properties approved under the Procedures Order.



3. Same or Better Terms. The Bid must be on terms and conditions that are substantially the same or better than, not more burdensome in any material way than, and no more conditional than the terms of the Stalking Horse Bid for that particular property. The Bid may not contain additional termination rights, covenants, financing or due diligence contingencies, or closing conditions, other than as may be included in the Stalking Horse Bid for that particular property.

4. “As-Is”, “Where-Is” Condition; No Warranties. The Bid must acknowledge that the Property for which the Bid is submitted is being sold on an “as-is,” “where-is” basis without warranties of any kind, expressed or implied, being given by the Debtors or the co-owners of the Property, or by any person or entity acting on their behalf, concerning the condition of the property or the quality of the title thereto, or any other matters relating to such Property. The Bidder must represent and warrant that the Bidder is purchasing the property as a result of Bidder’s investigations and is not buying the Property pursuant to any representation made by the Debtors, or the co-owners of the Property, or by any person or entity acting on their behalf. The Bidder must acknowledge that he/she/it has inspected the Property and upon closing of escrow, the Bidder forever waives, for himself/herself/itself, their heirs, successors and assigns, all claims against the Debtors, Debtors’ Estate and the co-owners of the Property, and any person or entity acting on their behalf, including, without limitation, their agents, independent contractors, employees, and attorneys, arising or which might otherwise arise in the future, concerning the Property.

5. Corporate Authority. If the party bidding is an entity, the Bid must include written evidence that the Bidder has full power and authority (including full corporate or other organizational power and authority) to consummate the proposed transaction contemplated by the Bid.

6. Proof of Financial Ability to Perform. The Bid must provide evidence of having sufficient specifically committed funds to complete the transaction and such other documentation relevant to the Bidder’s ability to qualify as the purchaser and ability to close the sale and immediately and unconditionally pay the winning bid purchase price at the close of escrow. To the extent that the Bid is not accompanied by evidence of the Bidder’s capacity to consummate the transaction contemplated by the Bid with unrestricted and fully available cash, the Bid must include written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction.

7. Irrevocable. Each Bid must expressly state that it is irrevocable until the auction described herein below is completed.

8. Bid Deadline. The Bid must be received by counsel for the Debtors and counsel for Chris Wong and Mary Wong by no later than 5:00 p.m. (California time) five (5) days after the Stalking Horse Bid for each property is determined, estimated to be due by **April 13, 2022**, unless the Debtors and the co-owners cannot agree on the Stalking Horse Bid and have to submit the dispute to the Court for its determination.

9. Amount of Bid. The Bid must bid an initial amount of at least \$100,000.00 over the Stalking Horse Bid.

10. Affirmative Statement. Each Bid shall be accompanied by an affirmative statement that a) all Bidders submitting such Bid have and will continue to comply with the Bidding Procedures, and b) the

Bidder acknowledges that he/she/it has knowingly and voluntarily submitted to the exclusive jurisdiction of the United States Bankruptcy Court for the Central District of California with respect to all matters related to the terms and conditions of the sale of the Seven Properties.

11. Independent Buyer Declaration. Each Bid shall be accompanied by a declaration, signed under penalty of perjury by either the individual Bidder or an authorized representative of a non-individual Bidder with personal knowledge of the facts asserted, attesting to and providing the following:

- The full legal name or registered name of Bidder, inclusive of any dba, fka, trade name(s), or alias;
- If Bidder is a corporation, its state of incorporation, the address of its corporate headquarters, the names of its board members and the names of its shareholders;
- That Bidder does not have a relationship with the Debtors and does not intend to have a relationship with the Debtors after the sale, and that Bidder is not associated or affiliated with the Debtors in any manner, and that the Debtors will not be acquiring or retaining an interest of any kind in any of the Seven Properties that may be purchased by Bidder;
- That other than the purchase price for the property, there is no consideration contemplated to be transferred to the Debtors as part of the sale. The only consideration is the price being paid for the Property;
- That Bidder has not colluded with any other potential buyers for the purchase of the property in an attempt to take unfair advantage of the other prospective buyers;
- That Bidder has not colluded with the Debtors regarding the purchase of the property in anyway; and
- If prior to submitting an Independent Bidder Declaration, Bidder has ever had any contact, interaction(s), transaction(s), communication(s), personal dealing(s), business dealing(s), or the like with the Debtors, Bidder shall provide a detailed list of each occurrence, including, without limitation, the approximate date, time and nature of same.

#### **4. Qualifying Bids and Bidders**

Within five (5) days after receipt of the Bids, the Debtors, and the co-owners of the Property will attempt to agree on which Bids are Qualified Bids and which Bidders are Qualified Bidders. If the parties cannot agree on which Bids are Qualified Bids or which Bidders are Qualified Bidders, the disputed issues shall be submitted to the Bankruptcy Court for its determination as to the Qualified Bids and Qualified Bidders within ten (10) days after receipt of the Bids, with a hearing to take place within seven (7) days after the matter is submitted to the Court, or the earliest date thereafter set by the Court.

The time for the determination of the Qualified Bids and Qualified Bidder shall be extended as may be required in the event that Chris Wong and Mary Wong conduct discovery as provided for in the Stipulation Regarding Marketing and Sale of Jointly Owned Properties.

#### **5. Auction for Qualified Bidders**

If there is at least one Qualified Bid for a property, an auction shall be conducted for that property to determine the highest or otherwise best Qualified Bid. Only Qualified Bidders may participate in the Auction. Prior to the Auction, the Debtors shall provide copies of all Qualified Bids to all Qualified Bidders at the same time. The auction shall be conducted as follows:

1. Manner in which the Auction Conducted. The Court (or the Debtors' counsel, if that is the Court's preference) shall direct and preside over the Auction. Only Qualified Bidders (or their qualified representatives) will be entitled to make any Bids at the Auction.

2. Properties Auctioned Separately. There shall be separate and distinct auctions for each of the Seven Properties.

3. Bid Increments. Minimum bid increments during the auction shall be in the amount of \$50,000.00.

4. Successful Bidder. The auction shall continue until the Debtors and the co-owners determine that there is a highest or otherwise best Qualified Bid at the auction (a "Successful Bid," and each Bidder submitting such Successful Bid, a "Successful Bidder"). The auction shall not close until all Bidders who have submitted Qualified Bids have been given a reasonable opportunity to submit an Overbid at the auction to the then-existing Overbids.

5. First Backup Bidder. The Qualified Bidder with the second highest or otherwise best Qualified Bid at the Auction will be designated as the first backup bidder (the "First Backup Bidder"). The First Backup Bidder shall be required to keep its initial Bid (or, if the First Backup Bidder submitted one or more Overbids at the Auction, its final Overbid) (the "First Backup Bid") open and irrevocable until the close of escrow on the sale of the property.

6. Second Backup Bidder. The Qualified Bidder with the third highest or otherwise best Qualified Bid at the Auction will be designated as the second backup bidder (the "Second Backup Bidder"). The Second Backup Bidder shall be required to keep its initial Bid (or, if the Second Backup Bidder submitted one or more Overbids at the Auction, its final Overbid) (the "Second Backup Bid") open and irrevocable until the close of escrow on the sale of the property.

7. Determination of Successful Bidder and Backup Bidders. Immediately upon the conclusion of the auction, the Debtors and the co-owners of the Property will attempt to agree on which Bids are the Successful Bids and backup Bids. If the parties cannot agree on which Bids are the Successful Bids and Backup Bids, the disputed issues shall be promptly submitted to the Bankruptcy Court for its determination as to the Successful Bids and backup Bids.

I have read, understand and consent to the Bidding Procedures above.

EXECUTED on April 6, 2022, at Los Angeles County, California.

  
*Kuang Ching Sun*  
Kuang Ching Sun  
4/7/2022 6:28:04 AM GMT



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

ADDENDUM No. 1

(C.A.R. Form ADM, Revised 12/21)

The following terms and conditions are hereby incorporated in and made a part of the Purchase Agreement, OR ☐ Residential Lease or Month-to-Month Rental Agreement, ☐ Transfer Disclosure Statement (Note: An amendment to the TDS may give the Buyer a right to rescind), ☒ Other **RIPA**

dated **April 6, 2022**, on property known as **202 E Hellman Ave**

**Monterey Park, CA 91755-1237** ("Property/Premises"),

in which **Kuang Ching Sun** is referred to as ("Buyer/Tenant")

**CHIK PUI WONG, YIM POOI WONG as trustee of the Yim Pooi Wong Revocable Trust Dated 8/1/1998** is referred to as ("Seller/Landlord").

Buyer/Tenant and Seller/Landlord are referred to as the "Parties."

**1. Upon Buyer's removal of all Buyer's Contingencies, provided Escrow is in possession of a grant deed duly executed by Seller, sufficient to convey title to Buyer, Buyer shall instruct Escrow to release Buyer's Deposit to Seller. Seller shall hold Buyer's Deposit subject to the remaining terms and conditions of this Agreement. If Property is made unmarketable by Seller, or acts of God, or Seller should default on this Agreement, Buyer's Deposit shall be immediately returned to Buyer and deed shall be returned to Seller.**

**2. Seller shall be: CHIK PUI WONG and YIM POOI WONG as trustee of the Yim Pooi Wong Revocable Trust Dated 8/1/1998 amended 10/31/2014.**

The foregoing terms and conditions are hereby agreed to, and the undersigned acknowledge receipt of a copy of this Addendum.

Buyer/Tenant **Kuang Ching Sun** Date **04/07/2022**

Buyer/Tenant \_\_\_\_\_ Date \_\_\_\_\_

Seller/Landlord **Chik Pui Wong** Date **April 7, 2022**

Seller/Landlord **Jimmy Wong** Date **April 7, 2022**

**YIM POOI WONG as trustee of the Yim Pooi Wong Revocable Trust Dated 8/1/1998**

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ADDENDUM (ADM PAGE 1 OF 1)

CBRE, 1840 Century Park East Los Angeles, CA 90067  
Priscilla Nee

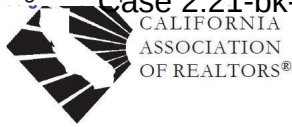
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202 E

Exhibit 1





☐ (If checked) This form is being provided in connection with a transaction for a leasehold interest exceeding one year as per Civil Code section 2079.13(j), (k), and (l).

When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

#### SELLER'S AGENT

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A Fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

#### BUYER'S AGENT

A Buyer's agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

#### AGENT REPRESENTING BOTH SELLER AND BUYER

A real estate agent, either acting directly or through one or more salespersons and broker associates, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer.

In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either the Seller or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the Buyer's or Seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the Seller's willingness to accept a price less than the listing price or the Buyer's willingness to pay a price greater than the price offered.

#### SELLER AND BUYER RESPONSIBILITIES

Either the purchase agreement or a separate document will contain a confirmation of which agent is representing you and whether that agent is representing you exclusively in the transaction or acting as a dual agent. Please pay attention to that confirmation to make sure it accurately reflects your understanding of your agent's role.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

If you are a Buyer, you have the duty to exercise reasonable care to protect yourself, including as to those facts about the property which are known to you or within your diligent attention and observation.

Both Sellers and Buyers should strongly consider obtaining tax advice from a competent professional because the federal and state tax consequences of a transaction can be complex and subject to change.

Throughout your real property transaction you may receive more than one disclosure form, depending upon the number of agents assisting in the transaction. The law requires each agent with whom you have more than a casual relationship to present you with this disclosure form. You should read its contents each time it is presented to you, considering the relationship between you and the real estate agent in your specific transaction. **This disclosure form includes the provisions of Sections 2079.13 to 2079.24, inclusive, of the Civil Code set forth on page 2. Read it carefully. I/WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS DISCLOSURE AND THE PORTIONS OF THE CIVIL CODE PRINTED ON THE SECOND PAGE.**

☒ Buyer ☐ Seller ☐ Landlord ☐ Tenant Kuang Ching Sun Kuang Ching Sun Date 04/07/2022  
☐ Buyer ☐ Seller ☐ Landlord ☐ Tenant 4/7/2022 6:26:34 AM GMT Date \_\_\_\_\_

Agent Berkshire Hathaway Home Services DRE Lic. # 00338699  
By Steve Tang Real Estate Broker (Firm) Steve Tang DRE Lic. # 01881791 Date 04/07/2022  
4/7/2022 6:32:24 AM GMT (Salesperson or Broker-Associate, if any)

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**DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 1 OF 2)**

Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve Tang

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Phone: (562)569-5803 Fax: \_\_\_\_\_  
www.lwolf.com

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**Exhibit 1**



2079.13. As used in Sections 2079.7 and 2079.14 to 2079.24, inclusive, the following terms have the following meanings:

(a) "Agent" means a person acting under provisions of Title 9 (commencing with Section 2295) in a real property transaction, and includes a person who is licensed as a real estate broker under Chapter 3 (commencing with Section 10130) of Part 1 of Division 4 of the Business and Professions Code, and under whose license a listing is executed or an offer to purchase is obtained. The agent in the real property transaction bears responsibility for that agent's salespersons or broker associates who perform as agents of the agent. When a salesperson or broker associate owes a duty to any principal, or to any buyer or seller who is not a principal, in a real property transaction, that duty is equivalent to the duty owed to that party by the broker for whom the salesperson or broker associate functions. (b) "Buyer" means a transferee in a real property transaction, and includes a person who executes an offer to purchase real property from a seller through an agent, or who seeks the services of an agent in more than a casual, transitory, or preliminary manner, with the object of entering into a real property transaction. "Buyer" includes vendee or lessee of real property. (c) "Commercial real property" means all real property in the state, except (1) single-family residential real property, (2) dwelling units made subject to Chapter 2 (commencing with Section 1940) of Title 5, (3) a mobilehome, as defined in Section 798.3, (4) vacant land, or (5) a recreational vehicle, as defined in Section 799.29. (d) "Dual agent" means an agent acting, either directly or through a salesperson or broker associate, as agent for both the seller and the buyer in a real property transaction. (e) "Listing agreement" means a written contract between a seller of real property and an agent, by which the agent has been authorized to sell the real property or to find or obtain a buyer, including rendering other services for which a real estate license is required to the seller pursuant to the terms of the agreement. (f) "Seller's agent" means a person who has obtained a listing of real property to act as an agent for compensation. (g) "Listing price" is the amount expressed in dollars specified in the listing for which the seller is willing to sell the real property through the seller's agent. (h) "Offering price" is the amount expressed in dollars specified in an offer to purchase for which the buyer is willing to buy the real property. (i) "Offer to purchase" means a written contract executed by a buyer acting through a buyer's agent that becomes the contract for the sale of the real property upon acceptance by the seller. (j) "Real property" means any estate specified by subdivision (1) or (2) of Section 761 in property, and includes (1) single-family residential property, (2) multiunit residential property with more than four dwelling units, (3) commercial real property, (4) vacant land, (5) a ground lease coupled with improvements, or (6) a manufactured home as defined in Section 18007 of the Health and Safety Code, or a mobilehome as defined in Section 18008 of the Health and Safety Code, when offered for sale or sold through an agent pursuant to the authority contained in Section 10131.6 of the Business and Professions Code. (k) "Real property transaction" means a transaction for the sale of real property in which an agent is retained by a buyer, seller, or both a buyer and seller to act in that transaction, and includes a listing or an offer to purchase. (l) "Sell," "sale," or "sold" refers to a transaction for the transfer of real property from the seller to the buyer and includes exchanges of real property between the seller and buyer, transactions for the creation of a real property sales contract within the meaning of Section 2985, and transactions for the creation of a leasehold exceeding one year's duration. (m) "Seller" means the transferor in a real property transaction and includes an owner who lists real property with an agent, whether or not a transfer results, or who receives an offer to purchase real property of which he or she is the owner from an agent on behalf of another. "Seller" includes both a vendor and a lessor of real property. (n) "Buyer's agent" means an agent who represents a buyer in a real property transaction.

**2079.14.** A seller's agent and buyer's agent shall provide the seller and buyer in a real property transaction with a copy of the disclosure form specified in Section 2079.16, and shall obtain a signed acknowledgment of receipt from that seller and buyer, except as provided in Section 2079.15, as follows: (a) The seller's agent, if any, shall provide the disclosure form to the seller prior to entering into the listing agreement. (b) The buyer's agent shall provide the disclosure form to the buyer as soon as practicable prior to execution of the buyer's offer to purchase. If the offer to purchase is not prepared by the buyer's agent, the buyer's agent shall present the disclosure form to the buyer not later than the next business day after receiving the offer to purchase from the buyer.

**2079.15.** In any circumstance in which the seller or buyer refuses to sign an acknowledgment of receipt pursuant to Section 2079.14, the agent shall set forth, sign, and date a written declaration of the facts of the refusal.

**2079.16** Reproduced on Page 1 of this AD form.

**2079.17(a)** As soon as practicable, the buyer's agent shall disclose to the buyer and seller whether the agent is acting in the real property transaction as the buyer's agent, or as a dual agent representing both the buyer and the seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller, the buyer, and the buyer's agent prior to or coincident with execution of that contract by the buyer and the seller, respectively. (b) As soon as practicable, the seller's agent shall disclose to the seller whether the seller's agent is acting in the real property transaction as the seller's agent, or as a dual agent representing both the buyer and seller. This relationship shall be confirmed in the contract to purchase and sell real property or in a separate writing executed or acknowledged by the seller and the seller's agent prior to or coincident with the execution of that contract by the seller.

**CONFIRMATION:** (c) The confirmation required by subdivisions (a) and (b) shall be in the following form:

Seller's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number	_____
Is the broker of (check one): <input type="checkbox"/> the seller; or <input type="checkbox"/> both the buyer and seller. (dual agent)			
Seller's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number	_____
Is (check one): <input type="checkbox"/> the Seller's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)			
Buyer's Brokerage Firm	DO NOT COMPLETE. SAMPLE ONLY	License Number	_____
Is the broker of (check one): <input type="checkbox"/> the buyer; or <input type="checkbox"/> both the buyer and seller. (dual agent)			
Buyer's Agent	DO NOT COMPLETE. SAMPLE ONLY	License Number	_____
Is (check one): <input type="checkbox"/> the Buyer's Agent. (salesperson or broker associate) <input type="checkbox"/> both the Buyer's and Seller's Agent. (dual agent)			

(d) The disclosures and confirmation required by this section shall be in addition to the disclosure required by Section 2079.14. An agent's duty to provide disclosure and confirmation of representation in this section may be performed by a real estate salesperson or broker associate affiliated with that broker.

**2079.18** (Repealed pursuant to AB-1289)

**2079.19** The payment of compensation or the obligation to pay compensation to an agent by the seller or buyer is not necessarily determinative of a particular agency relationship between an agent and the seller or buyer. A listing agent and a selling agent may agree to share any compensation or commission paid, or any right to any compensation or commission for which an obligation arises as the result of a real estate transaction, and the terms of any such agreement shall not necessarily be determinative of a particular relationship.

**2079.20** Nothing in this article prevents an agent from selecting, as a condition of the agent's employment, a specific form of agency relationship not specifically prohibited by this article if the requirements of Section 2079.14 and Section 2079.17 are complied with.

**2079.21 (a)** A dual agent may not, without the express permission of the seller, disclose to the buyer any confidential information obtained from the seller. (b) A dual agent may not, without the express permission of the buyer, disclose to the seller any confidential information obtained from the buyer. (c) "Confidential information" means facts relating to the client's financial position, motivations, bargaining position, or other personal information that may impact price, such as the seller is willing to accept a price less than the listing price or the buyer is willing to pay a price greater than the price offered. (d) This section does not alter in any way the duty or responsibility of a dual agent to any principal with respect to confidential information other than price.

**2079.22** Nothing in this article precludes a seller's agent from also being a buyer's agent. If a seller or buyer in a transaction chooses to not be represented by an agent, that does not, of itself, make that agent a dual agent.

**2079.23** A contract between the principal and agent may be modified or altered to change the agency relationship at any time before the performance of the act which is the object of the agency with the written consent of the parties to the agency relationship.

**2079.24** Nothing in this article shall be construed to either diminish the duty of disclosure owed buyers and sellers by agents and their associate licensees, subagents, and employees or to relieve agents and their associate licensees, subagents, and employees from liability for their conduct in connection with acts governed by this article or for any breach of a fiduciary duty or a duty of disclosure.

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DISCLOSURE REGARDING REAL ESTATE AGENCY RELATIONSHIP (AD PAGE 2 OF 2)

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1. **EQUAL ACCESS TO HOUSING FOR ALL:** All housing in California is available to all persons. Discrimination as noted below is prohibited by law. Resources are available for those who have experienced unequal treatment under the law.
2. **FEDERAL AND STATE LAWS PROHIBIT DISCRIMINATION AGAINST IDENTIFIED PROTECTED CLASSES:**
  - A. **FEDERAL FAIR HOUSING ACT ("FHA")** Title VIII of the Civil Rights Act; 42 U.S.C. §§ 3601-3619; Prohibits discrimination in sales, rental or financing of residential housing against persons in protected classes;
  - B. **CALIFORNIA FAIR EMPLOYMENT AND HOUSING ACT ("FEHA")** California Government Code ("GC") §§12900-12996, 12955; 2 California Code of Regulations ("CCR") §§12005-12271; Prohibits discrimination in sales, rental or financing of housing opportunity against persons in protected classes by providers of housing accommodation and financial assistance services as related to housing;
  - C. **CALIFORNIA UNRUH CIVIL RIGHTS ACT ("Unruh")** California Civil Code ("CC") §51; Prohibits business establishments from discriminating against, and requires full and equal accommodation, advantages, facilities, privileges, and services to persons in protected classes;
  - D. **AMERICANS WITH DISABILITIES ACT ("ADA")** 42 U.S.C. §§12181-12189; Title III of the ADA prohibits discrimination based on disability in public accommodations; and
  - E. **OTHER FAIR HOUSING LAWS:** Section 504 of Rehabilitation Act of 1973 29 U.S.C. §794; Ralph Civil Rights Act CC §51.7.; California Disabled Persons Act; CC §§54-55.32; any local city or county fair housing ordinances, as applicable.
3. **POTENTIAL LEGAL REMEDIES FOR UNLAWFUL DISCRIMINATION:** Violations of fair housing laws may result in monetary civil fines, injunctive relief, compensatory and/or punitive damages, and attorney fees and costs.
4. **PROTECTED CLASSES/CHARACTERISTICS:** Whether specified in Federal or State law or both, discrimination against persons if based on that person's belonging to, association with, or perceived membership to, any of the following classes or categories is prohibited.

Race	Color	Ancestry	National Origin	Religion
Sex	Sexual Orientation	Gender	Gender Identity	Gender Expression
Marital Status	Familial Status (family with a child or children under 18)	Source of Income (e.g., Section 8 Voucher)	Disability (Mental & Physical)	Medical Condition
Citizenship	Primary Language	Immigration Status	Military/Veteran Status	Age
Criminal History (non-relevant convictions)			Any arbitrary characteristic	

5. **THE CALIFORNIA DEPARTMENT OF REAL ESTATE REQUIRES TRAINING AND SUPERVISION TO PREVENT HOUSING DISCRIMINATION BY REAL ESTATE LICENSEES:**
  - A. California Business & Professions Code ("B&PC") §10170.5(a)(4) requires 3 hours of training on fair housing for DRE license renewal; Real Estate Regulation §2725(f) requires brokers who oversee salespersons to be familiar with the requirements of federal and state laws relating to the prohibition of discrimination.
  - B. Violation of DRE regulations or real estate laws against housing discrimination by a real estate licensee may result in the loss or suspension of the licensee's real estate license. B&PC §10177(l)(1); 10 CCR §2780
6. **REALTOR® ORGANIZATIONS PROHIBIT DISCRIMINATION:** NAR Code of Ethics Article 10 prohibits discrimination in employment practices or in rendering real estate license services against any person because of race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity by REALTORS®.
7. **WHO IS REQUIRED TO COMPLY WITH FAIR HOUSING LAWS?**  
 Below is a non-exclusive list of providers of housing accommodations or financial assistance services as related to housing who are most likely to be encountered in a housing transaction and who must comply with fair housing laws.

- Sellers
- Real estate licensees
- Mobilehome parks
- Insurance companies
- Landlords
- Real estate brokerage firms
- Homeowners Associations ("HOAs");
- Government housing services
- Sublessors
- Property managers
- Banks and Mortgage lenders

8. **EXAMPLES OF CONDUCT THAT MAY NOT BE MOTIVATED BY DISCRIMINATORY INTENT BUT COULD HAVE A DISCRIMINATORY EFFECT:**
  - A. Prior to acceptance of an offer, asking for or offering buyer personal information or letters from the buyer, especially with photos. Those types of documents may inadvertently reveal, or be perceived as revealing, protected status information thereby increasing the risk of (i) actual or unconscious bias, and (ii) potential legal claims against sellers and others by prospective buyers whose offers were rejected.
  - B. Refusing to rent (i) an upper level unit to an elderly tenant out of concern for the tenant's ability to navigate stairs or (ii) a house with a pool to a person with young children out of concern for the children's safety.
9. **EXAMPLES OF UNLAWFUL OR IMPROPER CONDUCT BASED ON A PROTECTED CLASS OR CHARACTERISTIC:**
  - A. Refusing to negotiate for a sale, rental or financing or otherwise make a housing opportunity unavailable; failing to present offers due to a person's protected status;
  - B. Refusing or failing to show, rent, sell or finance housing; "channeling" or "steering" a prospective buyer or tenant to or away from a particular area due to that person's protected status or because of the racial, religious or ethnic composition of the neighborhood;
  - C. "Blockbusting" or causing "panic selling" by inducing a listing, sale or rental based on the grounds of loss of value of property, increase in crime, or decline in school quality due to the entry or prospective entry of people in protected categories into the neighborhood;
  - D. Making any statement or advertisement that indicates any preference, limitation, or discrimination;





- E.** Inquiring about protected characteristics (such as asking tenant applicants if they are married, or prospective purchasers if they have children or are planning to start a family);
- F.** Using criminal history information before otherwise affirming eligibility, and without a legally sufficient justification;
- G.** Failing to assess financial standards based on the portion of the income responsible by a tenant who receives government subsidies (such as basing an otherwise neutral rent to income ratio on the whole rent rather than just the part of rent that is the tenant's responsibility);
- H.** Denying a home loan or homeowner's insurance;
- I.** Offering inferior terms, conditions, privileges, facilities or services;
- J.** Using different qualification criteria or procedures for sale or rental of housing such as income standards, application requirements, application fees, credit analyses, sale or rental approval procedures or other requirements;
- K.** Harassing a person;
- L.** Taking an adverse action based on protected characteristics;
- M.** Refusing to permit a reasonable modification to the premises, as requested by a person with a disability (such as refusing to allow a wheel chair bound tenant to install, at their expense, a ramp over front or rear steps, or refusing to allow a physically disabled tenant from installing, at their own expense, grab bars in a shower or bathtub);
- N.** Refusing to make reasonable accommodation in policies, rules, practices, or services for a person with a disability (such as the following, if an actual or prospective tenant with a disability has a service animal or support animal):
- (i) Failing to allow that person to keep the service animal or emotional support animal in rental property,
  - (ii) Charging that person higher rent or increased security deposit, or
  - (iii) Failing to show rental or sale property to that person who is accompanied by the service animal or support animal, and;
- O.** Retaliating for asserting rights under fair housing laws.
- 10. EXAMPLES OF POSITIVE PRACTICES:**
- A.** Real estate licensees working with buyers or tenants should apply the same objective property selection criteria, such as location/neighborhood, property features, and price range and other considerations, to all prospects.
  - B.** Real estate licensees should provide complete and objective information to all clients based on the client's selection criteria.
  - C.** Real estate licensees should provide the same professional courtesy in responding to inquiries, sharing of information and offers of assistance to all clients and prospects.
  - D.** Housing providers should not make any statement or advertisement that directly or indirectly implies preference, limitation, or discrimination regarding any protected characteristic (such as "no children" or "English-speakers only").
  - E.** Housing providers should use a selection process relying on objective information about a prospective buyer's offer or tenant's application and not seek any information that may disclose any protected characteristics (such as using a summary document, e.g. C.A.R. Form SUM-MO, to compare multiple offers on objective terms).
- 11. FAIR HOUSING RESOURCES:** If you have questions about your obligations or rights under the Fair Housing laws, or you think you have been discriminated against, you may want to contact one or more of the sources listed below to discuss what you can do about it, and whether the resource is able to assist you.
- A.** Federal: [https://www.hud.gov/program\\_offices/fair\\_housing\\_equal\\_opp](https://www.hud.gov/program_offices/fair_housing_equal_opp)
  - B.** State: <https://www.dfeh.ca.gov/housing/>
  - C.** Local: local Fair Housing Council office (non-profit, free service)
  - D.** DRE: <https://www.dre.ca.gov/Consumers/FileComplaint.html>
  - E.** Local Association of REALTORS®. List available at: <https://www.car.org/en/contactus/rosters/localassociationroster>.
  - F.** Any qualified California fair housing attorney, or if applicable, landlord-tenant attorney.
- 12. LIMITED EXCEPTIONS TO FAIR HOUSING REQUIREMENTS:** No person should rely on any exception below without first seeking legal advice about whether the exception applies to their situation. Real estate licensees are not qualified to provide advice on the application of these exceptions.
- A.** Legally compliant senior housing is exempt from FHA, FEHA and Unruh as related to age or familial status only;
  - B.** An owner of a single-family residence who resides at the property with one lodger may be exempt from FEHA for rental purposes, PROVIDED **no real estate licensee is involved** in the rental;
  - C.** An owner of a single-family residence may be exempt from FHA for sale or rental purposes, PROVIDED (i) **no real estate licensee is involved** in the sale or rental and (ii) no discriminatory advertising is used, and (iii) the owner owns no more than three single-family residences. Other restrictions apply;
  - D.** An owner of residential property with one to four units who resides at the property, may be exempt from FHA for rental purposes, PROVIDED **no real estate licensee is involved** in the rental; and
  - E.** Both FHA and FEHA do not apply to roommate situations. See, *Fair Housing Council v Roommate.com LLC*, 666 F.3d 1216 (2019).
  - F.** Since both the 14th Amendment of the U.S. Constitution and the Civil Rights Act of 1866 prohibit discrimination based on race; the FHA and FEHA exemptions do not extend to discrimination based on race.

Buyer/Tenant and Seller/Landlord have read, understand and acknowledge receipt of a copy of this Fair Housing & Discrimination Advisory.

Buyer/Tenant	<u>Kuang Ching Sun</u>	<u>Kuang Ching Sun</u>	Date <u>04/07/2022</u>
Buyer/Tenant	<u>4/7/2022 6:26:36 AM</u>	DocuSigned by:	Date
Seller/Landlord	<u>Chik Pui Wong</u>	<u>Chik Pui Wong</u>	Date <u>April 7, 2022</u>
Seller/Landlord	<u>Jimmy Wong</u>	<u>F8A8CAE5EE784A6... Jimmy Wong as trustee of the Yim Pui Wong Revocable</u>	Date <u>April 7, 2022</u>

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FHDA 10/20 (PAGE 2 OF 2)

FAIR HOUSING & DISCRIMINATION ADVISORY (FHDA PAGE 2 OF 2)

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202 E Hellman

Exhibit 1





CALIFORNIA  
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OF REALTORS®

## POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER - DISCLOSURE AND CONSENT

(C.A.R. Form PRBS, Revised 12/21)

A real estate broker (Broker), whether a corporation, partnership or sole proprietorship, may represent more than one buyer or seller. This multiple representation can occur through an individual licensed as a broker or salesperson or through different individual broker's or salespersons (associate licensees) acting under the Broker's license. The associate licensees may be working out of the same or different office locations.

**Multiple Buyers:** Broker (individually or through its associate licensees) may be working with many prospective buyers at the same time. These prospective buyers may have an interest in, and make offers on, the same properties. Some of these properties may be listed with Broker and some may not. Broker will not limit or restrict any particular buyer from making an offer on any particular property whether or not Broker represents other buyers interested in the same property.

**Multiple Sellers:** Broker (individually or through its associate licensees) may have listings on many properties at the same time. As a result, Broker will attempt to find buyers for each of those listed properties. Some listed properties may appeal to the same prospective buyers. Some properties may attract more prospective buyers than others. Some of these prospective buyers may be represented by Broker and some may not. Broker will market all listed properties to all prospective buyers whether or not Broker has another or other listed properties that may appeal to the same prospective buyers.

**Dual Agency:** If Seller is represented by Broker, Seller acknowledges that broker may represent prospective buyers of Seller's property and consents to Broker acting as a dual agent for both seller and buyer in that transaction. If Buyer is represented by Broker, buyer acknowledges that Broker may represent sellers of property that Buyer is interested in acquiring and consents to Broker acting as a dual agent for both buyer and seller with regard to that property.

In the event of dual agency, seller and buyer agree that: a dual agent may not, without the express permission of the respective party, disclose to the other party confidential information, including, but not limited to, facts relating to either the buyer's or seller's financial position, motivations, bargaining position, or other personal information that may impact price, including the seller's willingness to accept a price less than the listing price or the buyer's willingness to pay a price greater than the price offered; and except as set forth above, a dual agent is obligated to disclose known facts materially affecting the value or desirability of the Property to both parties.

**Offers not necessarily confidential:** Buyer is advised that seller or listing agent may disclose the existence, terms, or conditions of buyer's offer unless all parties and their agent have signed a written confidentiality agreement. Whether any such information is actually disclosed depends on many factors, such as current market conditions, the prevailing practice in the real estate community, the listing agent's marketing strategy and the instructions of the seller.

Buyer and seller understand that Broker may represent more than one buyer or more than one seller and even both buyer and seller on the same transaction and consents to such relationships.

**Seller and/or Buyer acknowledges reading and understanding this Possible Representation of More Than One Buyer or Seller Disclosure and Consent and agrees to the agency possibilities disclosed.**

Seller	<u>Chik Pui Wong</u>	DocuSigned by:	<u>Chik Pui Wong</u>	Date	<u>April 7, 2022</u>
Seller	<u>F8A8CAE5EE784A6</u>	<u>Jimmy Wong</u>	<u>Yim Pooi Wong as trustee of the Yim Pooi Wong</u>	Date	<u>April 7, 2022</u>
Buyer	<u>X Kuang Ching Sun</u>	<u>04FC64C3075B448...</u>	<u>Kuang Ching Sun</u>	Date	<u>04/07/2022</u>
Buyer	<u>4/7/2022 6:26:37 AM GMT</u>			Date	
Buyer's Brokerage Firm	<u>Authentic Sign</u>	<u>Berkshire Hathaway Home Services</u>	DRE Lic #	<u>00338699</u>	Date
By	<u>Steve Tang</u>		DRE Lic #	<u>01881791</u>	Date
Sell	<u>Steve Tang</u>	<u>4/7/2022 6:32:25 AM GMT</u>			
By	<u>Priscilla Nee</u>	<u>in CB Richard Ellis, Inc.</u>	DRE Lic #	<u>00409987</u>	Date
	<u>4FC811BAE55B433...</u>	<u>is Tresp, Dean Zander &amp; Stewart Weston</u>	DRE Lic #	<u>01435254</u>	Date
				<u>April 7, 2022</u>	

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PRBS REVISED 12/21 (PAGE 1 OF 1)

POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER (PRBS PAGE 1 OF 1)

Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve Tang

Phone: (562)569-5803 Fax: 202 E Hellman  
Produced with Lone Wolf Transactions (zipForm Edition) 717 N Harwood St, Suite 2200, Dallas, TX 75201 www.lwof.com

Exhibit 1



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Main Document Page 43 of 91  
**WIRE FRAUD AND ELECTRONIC FUNDS  
TRANSFER ADVISORY**  
(C.A.R. Form WFA, Revised 12/21)

Property Address: **202 E Hellman Ave, Monterey Park, CA 91755-1237** ("Property").

**WIRE FRAUD AND ELECTRONIC FUNDS TRANSFERS ADVISORY:**

The ability to communicate and conduct business electronically is a convenience and reality in nearly all parts of our lives. At the same time, it has provided hackers and scammers new opportunities for their criminal activity. Many businesses have been victimized and the real estate business is no exception.

While wiring or electronically transferring funds is a welcome convenience, we all need to exercise extreme caution. Emails attempting to induce fraudulent wire transfers have been received and have appeared to be legitimate. Reports indicate that some hackers have been able to intercept emailed transfer instructions, obtain account information and, by altering some of the data, redirect the funds to a different account. It also appears that some hackers were able to provide false phone numbers for verifying the wiring or funds transfer instructions. In those cases, the victim called the number provided to confirm the instructions, and then unwittingly authorized a transfer to somewhere or someone other than the intended recipient.

**ACCORDINGLY, YOU ARE ADVISED:**

1. Obtain phone numbers and account numbers only from Escrow Officers, Property Managers, or Landlords at the beginning of the transaction.
2. DO NOT EVER WIRE OR ELECTRONICALLY TRANSFER FUNDS PRIOR TO CALLING TO CONFIRM THE TRANSFER INSTRUCTIONS. ONLY USE A PHONE NUMBER YOU WERE PROVIDED PREVIOUSLY. Do not use any different phone number or account number included in any emailed transfer instructions.
3. Orally confirm the transfer instruction is legitimate and confirm the bank routing number, account numbers and other codes before taking steps to transfer the funds.
4. Avoid sending personal information in emails or texts. Provide such information in person or over the telephone directly to the Escrow Officer, Property Manager, or Landlord.
5. Take steps to secure the system you are using with your email account. These steps include creating strong passwords, using secure WiFi, and not using free services.

If you believe you have received questionable or suspicious wire or funds transfer instructions, immediately notify your bank, and the other party, and the Escrow Office, Landlord, or Property Manager. The sources below, as well as others, can also provide information:

Federal Bureau of Investigation: <https://www.fbi.gov/>; the FBI's IC3 at [www.ic3.gov](http://www.ic3.gov); or 310-477-6565

National White Collar Crime Center: <http://www.nw3c.org/>

On Guard Online: <https://www.onguardonline.gov/>

**NOTE: There are existing alternatives to electronic and wired fund transfers such as cashier's checks. By signing below, the undersigned acknowledge that each has read, understands and has received a copy of this Wire Fraud and Electronic Funds Transfer Advisory.**

Buyer/Tenant	<u>X</u> <u>Kuang Ching Sun</u>	<u>Kuang Ching Sun</u>	Date <u>04/07/2022</u>
Buyer/Tenant	<u>4/7/2022 6:26:39 AM GMT</u>		
	DocuSigned by:		Date
Seller/Landlord	<u>Chik Pui Wong</u>	<u>Chik Pui Wong</u>	Date <u>April 7, 2022</u>
	DocuSigned by:		Date
Seller/Landlord	<u>Jimmy Wong</u>	<u>Yim Pooi Wong as trustee of the Yim Pooi Wong Revocable</u>	Date <u>April 7, 2022</u>
	DocuSigned by:		Date

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WFA REVISED 12/21 (PAGE 1 OF 1)

WIRE FRAUD AND ELECTRONIC FUNDS TRANSFER ADVISORY (WFA PAGE 1 OF 1)

Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve Tang

Phone: (562) 569-5803 Fax: 717 N Harwood St, Suite 2200, Dallas, TX 75201  
Produced with Lone Wolf Transactions (zipForm Edition) [www.lwolf.com](http://www.lwolf.com)

202 E Hellman

**Exhibit 1**



Date Prepared: April 6, 2022**1. OFFER:**A. **THIS IS AN OFFER FROM** Kuang Ching Sun ("Buyer").

☒ Individual(s), ☐ A Corporation, ☐ A Partnership, ☐ An LLC, ☐ An LLP, or ☐ Other \_\_\_\_\_.

B. **THE PROPERTY** to be acquired is 202 E Hellman Ave, situated in Monterey Park (City), Los Angeles (County), California, 91755-1237 (Zip Code), Assessor's Parcel No(s). 5255014015 ("Property").

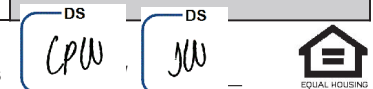
(Postal/Mailing address may be different from city jurisdiction. Buyer is advised to investigate.)

C. **THE TERMS OF THE PURCHASE ARE SPECIFIED BELOW AND ON THE FOLLOWING PAGES.**D. Buyer and Seller are referred to herein as the "Parties." Brokers and Agents are **not** Parties to this Agreement.**2. AGENCY:**A. **DISCLOSURE:** The Parties each acknowledge receipt of a "Disclosure Regarding Real Estate Agency Relationships" (C.A.R. Form AD) if represented by a real estate licensee. Buyer's Agent is not legally required to give to Seller's Agent the AD form Signed by Buyer. Seller's Agent is not legally obligated to give to Buyer's Agent the AD form Signed by Seller.B. **CONFIRMATION:** The following agency relationships are hereby confirmed for this transaction.Seller's Brokerage Firm CB Richard Ellis, Inc. License Number 00409987Is the broker of (check one): ☒ the Seller; or ☐ both the Buyer and Seller (Dual Agent).Seller's Agent Priscilla Nee, Chris Tresp, Dean Zander & Stewart Weston License Number 01435254Is (check one): ☒ the Seller's Agent (Salesperson or broker associate); or ☐ both the Buyer's and Seller's Agent (Dual Agent).Buyer's Brokerage Firm Berkshire Hathaway Home Services License Number 00338699Is the broker of (check one): ☒ the Buyer; or ☐ both the Buyer and Seller (Dual Agent).Buyer's Agent Steve Tang License Number 01881791Is (check one): ☒ the Buyer's Agent (Salesperson or broker associate); or ☐ both the Buyer's and Seller's Agent (Dual Agent).C. ☐ More than one Brokerage represents ☐ Seller, ☐ Buyer. See, Additional Broker Acknowledgement (C.A.R. Form ABA).D. **POTENTIALLY COMPETING BUYERS AND SELLERS:** The Parties each acknowledge receipt of a ☒ "Possible Representation of More than One Buyer or Seller - Disclosure and Consent" (C.A.R. Form PRBS).**3. TERMS OF PURCHASE AND ALLOCATION OF COSTS:** The items in this paragraph are contractual terms of the Agreement. Referenced paragraphs provide further explanation. This form is 18 pages. The Parties are advised to read all 18 pages.

	Paragraph #	Paragraph Title or Contract Term	Terms and Conditions	Additional Terms
A	5, 5B	Purchase Price	\$ <u>4,399,999.00</u>	<input type="checkbox"/> All Cash
B		Close of Escrow (COE)	<input checked="" type="checkbox"/> 20 Days after Acceptance OR on <input type="checkbox"/> (date) (mm/dd/yyyy)	
C	39A	Expiration of Offer	3 calendar days after all Buyer Signature(s) or <u>04/29/2022</u> (date), at 5PM or <input type="checkbox"/> AM/ <input type="checkbox"/> PM	
D(1)	5A(1)	Initial Deposit Amount	\$ <u>220,000.00</u> ( <u>5.0</u> % of purchase price) (% number above is for calculation purposes and is not a contractual term)	within 3 (or <input type="checkbox"/> ) business days after Acceptance by wire transfer OR <input type="checkbox"/>
D(2)	5A(2)	<input type="checkbox"/> Increased Deposit (Money placed into escrow after the initial deposit. Use form DID at time increased deposit is made.)	\$ _____ ( _____ % of purchase price) (% number above is for calculation purposes and is not a contractual term)	Upon removal of all contingencies OR <input type="checkbox"/> (date) OR <input type="checkbox"/>
E(1)	5C(1)	Loan Amount(s): First Interest Rate  Points  If FHA or VA checked, Deliver list of lender required repairs	\$ <u>1,900,000.00</u> ( <u>43.2</u> % of purchase price) Fixed rate or <input type="checkbox"/> Initial adjustable rate, not to exceed _____ % Buyer to pay zero points or up to _____ % of the loan amount  17 (or <input type="checkbox"/> ) Days after Acceptance	Conventional or, if checked, <input type="checkbox"/> FHA <input type="checkbox"/> VA (CAR Forms FVAC, HID attached) <input type="checkbox"/> Seller Financing <input type="checkbox"/> Assumed Financing <input type="checkbox"/> Subject To Financing <input checked="" type="checkbox"/> Other: _____
E(2)	5C(2)	Additional Financed Amount Interest Rate  Points	\$ _____ ( _____ % of purchase price) Fixed rate or <input type="checkbox"/> Initial adjustable rate, not to exceed _____ % Buyer to pay zero points or up to _____ % of the loan amount	Conventional or, if checked, <input type="checkbox"/> Seller Financing <input type="checkbox"/> Assumed Financing <input type="checkbox"/> Subject To Financing <input type="checkbox"/> Other: _____
E(3)	7A	Occupancy Type	Investment, or if checked, <input type="checkbox"/> Primary <input type="checkbox"/> Secondary	
F	5D	Balance of Down Payment	\$ <u>2,279,999.00</u>	
		<b>PURCHASE PRICE TOTAL</b>	\$ <u>4,399,999.00</u>	

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RIPA REVISED 12/21 (PAGE 1 OF 18)

Buyer's Initials KCS / Seller's Initials CPW**RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 1 OF 18)**Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve TangPhone: (562)569-5803  
Produced with Lone Wolf Transactions (rip Form Edition) 747 N. Harwood St, Suite 2200, Dallas, TX 75201Fax:  
www.lwolf.com

202 E Hellman

**Exhibit 1**

	Paragraph #	Paragraph Title or Contract Term	Terms and Conditions	Additional Terms
G(1)	5E	<b>Seller Credit, if any, to Buyer</b>	<input type="checkbox"/> \$ _____ (_____% of purchase price) (% number above is for calculation purposes and is not a contractual term)	Seller credit to be applied to closing costs OR <input type="checkbox"/> Other: _____
G(2)	<b>ADDITIONAL FINANCE TERMS:</b> _____			
H(1)	5B	<b>Verification of All Cash</b> (sufficient funds)	Attached to the offer or <input type="checkbox"/> 3 (or _____) Days after Acceptance	
H(2)	6A	<b>Verification of Down Payment and Closing Costs</b>	Attached to the offer or <input type="checkbox"/> 3 (or _____) Days after Acceptance	
H(3)	6B	<b>Verification of Loan Application</b>	Attached to the offer or <input type="checkbox"/> 3 (or _____) Days after Acceptance	
I	<b>Intentionally Left Blank</b>			
J	19	<b>Final Verification of Condition</b>	5 (or _____) Days prior to COE	
K	26	<b>Assignment Request</b>	17 (or _____) Days after Acceptance	
L	8	<b>CONTINGENCIES</b>	<b>TIME TO REMOVE CONTINGENCIES</b>	
L(1)	8A	<b>Loan(s)</b>	17 (or _____) Days after Acceptance	<input checked="" type="checkbox"/> No loan contingency
L(2)	8B	<b>Appraisal:</b> Appraisal contingency based upon appraised value at a minimum of purchase price or <input type="checkbox"/> \$ _____	17 (or _____) Days after Acceptance	<input checked="" type="checkbox"/> No appraisal contingency Removal of appraisal contingency does not eliminate appraisal cancellation rights in FVAC.
L(3)	8C, 15	<b>Investigation of Property</b>	17 (or <u>7</u> ) Days after Acceptance	<b>REMOVAL OR WAIVER OF CONTINGENCY:</b> Any contingency in L(1)-L(7) may be removed or waived by checking the applicable box above or attaching a Contingency Removal (C.A.R. Form CR) and checking the applicable box therein. Removal or Waiver at time of offer is against Agent advice. See paragraph 8H. <input type="checkbox"/> CR attached
		<b>Informational Access to Property</b>	17 (or <u>7</u> ) Days after Acceptance	
		Buyer's right to access the Property for informational purposes only is <b>NOT</b> a contingency and does <b>NOT</b> create additional cancellation rights for Buyer.		
L(4)	8D, 17A	<b>Review of Seller Documents</b>	17 (or <u>7</u> ) Days after Acceptance, or 5 Days after receipt, whichever is later	
L(5)	8E, 16A	<b>Preliminary ("Title") Report</b>	17 (or <u>7</u> ) Days after Acceptance, or 5 Days after receipt, whichever is later	
L(6)	8F, 11H	<b>Common Interest Disclosures</b> required by Civil Code § 4525 or this Agreement	17 (or <u>7</u> ) Days after Acceptance, or 5 Days after receipt, whichever is later	
L(7)	8G, 9B(6)	<b>Review of leased or lien items</b> (Such as for solar panels or propane tanks or PACE or HERO liens)	17 (or <u>7</u> ) Days after Acceptance, or 5 Days after receipt, whichever is later	
L(8)	8J	<b>Sale of Buyer's Property</b> Sale of Buyer's property is not a contingency, UNLESS checked here: <input type="checkbox"/> C.A.R. Form COP attached		
M		<b>Possession</b>	<b>Time for Performance</b>	<b>Additional Terms</b>
M(1)		<b>Vacant Units; and Tenant Occupied Units</b> being delivered subject to tenant rights	Upon notice of recordation On COE date	<input type="checkbox"/> Unit(s) _____ to be delivered vacant
M(2)	7C	<b>Seller Occupied</b>	Upon notice of recordation, OR <input type="checkbox"/> 6 PM or <input type="checkbox"/> AM/ <input type="checkbox"/> PM COE date or, if checked below, <input type="checkbox"/> _____ days after COE (29 or fewer days) <input type="checkbox"/> _____ days after COE (30 or more days)	C.A.R. Form SIP attached if 29 or fewer days. C.A.R. Form RLAS attached if 30 or more days.
N		<b>Documents/Fees/Compliance</b>	<b>Time for Performance</b>	
N(1)	17A	<b>Seller Delivery of Documents</b>	7 (or _____) Days after Acceptance	
N(2)	22B	<b>Sign and return Escrow Holder General Provisions, Supplemental Instructions</b>	5 (or _____) Days after receipt	
N(3)	11H(2)	<b>Time to pay fees for ordering HOA Documents</b>	3 (or _____) Days after Acceptance	
N(4)	10B(1)	<b>Install smoke alarm(s), CO detector(s), water heater bracing</b>	7 (or _____) Days after Acceptance	
N(5)	35	<b>Evidence of representative authority</b>	3 Days after Acceptance	
O	<b>Intentionally Left Blank</b>			



Main Document Page 46 of 91				
<b>P</b>	<b>Items Included and Excluded</b>			
<b>P(1)</b>	9	<b>Items Included - All items specified in Paragraph 9B are included and the following, if checked:</b> <input type="checkbox"/> _____ <input type="checkbox"/> _____ <input type="checkbox"/> _____		
<b>P(2)</b>		<b>Excluded Items:</b> <input type="checkbox"/> _____; <input type="checkbox"/> _____; <input type="checkbox"/> _____;		
<b>Q</b>	<b>Allocation of Costs</b>			
	<b>Paragraph #</b>	<b>Item Description</b>	<b>Who Pays</b> (if Both is checked, cost to be split equally unless Otherwise Agreed)	<b>Additional Terms</b>
<b>Q(1)</b>	10A, 11B(1)(A)	Natural Hazard Zone Disclosure Report, including tax information	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both _____ <input type="checkbox"/> Provided by: <u>Seller's choice of service provider</u>	<input type="checkbox"/> Environmental <input type="checkbox"/> Other _____
<b>Q(2)</b>		_____ Report	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(3)</b>		_____ Report	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(4)</b>	10B(1)	Smoke alarms, CO detectors, water heater bracing	<input checked="" type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(5)</b>	10A 10B(2)(A)	Government Required Point of Sale inspections, reports	<input checked="" type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(6)</b>	10B(2)(A)	Government Required Point of Sale corrective/remedial actions	<input checked="" type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(7)</b>	10B(4)(A)	Fire extinguishers, sprinklers, hoses	<input checked="" type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(8)</b>	10B(4)(B)	Drain cover and anti-entrapment devices for pool/spa	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(9)</b>	22B	Escrow Fees	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both <input checked="" type="checkbox"/> Each to pay their own fees	Escrow Holder: <u>Seller's choice</u>
<b>Q(10)</b>	16	Owner's title insurance policy	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both _____	Title Company (If different from Escrow Holder): <u>Seller's choice</u>
<b>Q(11)</b>		Buyer's Lender title insurance policy	Buyer	Unless Otherwise Agreed, Buyer shall purchase any title insurance policy insuring Buyer's lender.
<b>Q(12)</b>		County transfer tax, fees	<input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(13)</b>		City transfer tax, fees	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(14)</b>	11H(2)	HOA fee for preparing disclosures	Seller	
<b>Q(15)</b>		HOA certification fee	Buyer	
<b>Q(16)</b>		HOA transfer fees	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	Unless Otherwise Agreed, Seller shall pay for separate HOA move-out fee and Buyer shall pay for separate move-in fee. Applies if separately billed or itemized with cost in transfer fee.
<b>Q(17)</b>		Private transfer fees	Seller, or if checked, <input type="checkbox"/> Buyer <input type="checkbox"/> Both _____	
<b>Q(18)</b>		_____ fees or costs	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(19)</b>		_____ fees or costs	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____	
<b>Q(20)</b>	10C	Home warranty plan: _____ _____	<input type="checkbox"/> Buyer <input type="checkbox"/> Seller <input type="checkbox"/> Both _____ Issued by: _____	Cost not to exceed \$ _____.
<b>R</b>	<b>Additional Tenancy Documents</b> <input type="checkbox"/> Income and Expense Statements <input checked="" type="checkbox"/> Tenant Estoppel Certificate			
<b>S</b>	<b>OTHER TERMS:</b> _____ _____ _____			

#### 4. PROPERTY ADDENDA AND ADVISORIES: (check all that apply)

##### A. PROPERTY TYPE ADDENDA: This Agreement is subject to the terms contained in the Addenda checked below:

- ☐ Probate Agreement Purchase Addendum (C.A.R. Form PA-PA)  
☐ Other \_\_\_\_\_

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Buyer's Initials Kes / Seller's Initials CPW JWDS  
CPWDS  
JW

### RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 3 OF 18)

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# Exhibit 1

- B. OTHER ADDENDA:** This Agreement is subject to the terms contained in the Addenda checked below:
- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Addendum # <u>1</u> (C.A.R. Form ADM)                        | <input type="checkbox"/> Assumed Financing Addendum (C.A.R. Form AFA)         |
| <input type="checkbox"/> Short Sale Addendum (C.A.R. Form SSA)                                   | <input type="checkbox"/> Back Up Offer Addendum (C.A.R. Form BUO)             |
| <input type="checkbox"/> Court Confirmation Addendum (C.A.R. Form CCA)                           |   |
| <input type="checkbox"/> Septic, Well, Property Monument and Propane Addendum (C.A.R. Form SWPI) |   |
| <input type="checkbox"/> Buyer Intent to Exchange Addendum (C.A.R. Form BXA)                     | <input type="checkbox"/> Seller Intent to Exchange Addendum (C.A.R. Form SXA) |
| <input checked="" type="checkbox"/> Other <u>Addendum No. 2 of RIPA</u>                          | <input type="checkbox"/> Other _____  |
- C. BUYER AND SELLER ADVISORIES: (Note: All Advisories below are provided for reference purposes only and are not intended to be incorporated into this Agreement.)**
- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Buyer's Investigation Advisory (C.A.R. Form BIA) | <input checked="" type="checkbox"/> Fair Housing and Discrimination Advisory (C.A.R. Form FHDA)  |
| <input checked="" type="checkbox"/> Wire Fraud Advisory (C.A.R. Form WFA)            | <input checked="" type="checkbox"/> Cal. Consumer Privacy Act Advisory (C.A.R. Form CCPA)<br>(Parties may also receive a privacy disclosure from their own Agent.) |
| <input type="checkbox"/> Wildfire Disaster Advisory (C.A.R. Form WFDA)               | <input checked="" type="checkbox"/> Statewide Buyer and Seller Advisory (C.A.R. Form SBSA)   |
| <input type="checkbox"/> Trust Advisory (C.A.R. Form TA)                             | <input type="checkbox"/> Short Sale Information and Advisory (C.A.R. Form SSIA)  |
| <input type="checkbox"/> REO Advisory (C.A.R. Form REO)                              | <input type="checkbox"/> Probate Advisory (C.A.R. Form PA)   |
| <input type="checkbox"/> Other _____   | <input type="checkbox"/> Other _____   |

**5. ADDITIONAL TERMS AFFECTING PURCHASE PRICE:** Buyer represents that funds will be good when deposited with Escrow Holder.

**A. DEPOSIT:**

- (1) **INITIAL DEPOSIT:** Buyer shall deliver deposit directly to Escrow Holder. If a method other than wire transfer is specified in **paragraph 3D(1)** and such method is unacceptable to Escrow Holder, then upon notice from Escrow Holder, delivery shall be by wire transfer.
- (2) **INCREASED DEPOSIT:** Increased deposit to be delivered to Escrow Holder in the same manner as the Initial Deposit. If the Parties agree to liquidated damages in this Agreement, they also agree to incorporate the increased deposit into the liquidated damages amount by signing a new liquidated damages clause (C.A.R. Form DID) at the time the increased deposit is delivered to Escrow Holder.
- (3) **RETENTION OF DEPOSIT:** Paragraph 36, if initialed by all Parties or otherwise incorporated into this Agreement, specifies a remedy for Buyer's default. Buyer and Seller are advised to consult with a qualified California real estate attorney before adding any other clause specifying a remedy (such as release or forfeiture of deposit or making a deposit non-refundable) for failure of Buyer to complete the purchase. Any such clause shall be deemed invalid unless the clause independently satisfies the statutory liquidated damages requirements set forth in the Civil Code.

**B. ALL CASH OFFER:** If an all cash offer is specified in **paragraph 3A**, no loan is needed to purchase the Property. This Agreement is NOT contingent on Buyer obtaining a loan. Buyer shall, within the time specified in **paragraph 3H(1)**, Deliver written verification of funds sufficient for the purchase price and closing costs.

**C. LOAN(S):**

- (1) **FIRST LOAN:** This loan will provide for conventional financing **UNLESS** FHA, VA, Seller Financing (C.A.R. Form SFA), Assumed Financing, Subject To Financing, or Other is checked in **paragraph 3E(1)**.
- (2) **ADDITIONAL FINANCED AMOUNT:** If an additional financed amount is specified in **paragraph 3E(2)**, that amount will provide for conventional financing **UNLESS** Seller Financing (C.A.R. Form SFA), Assumed Financing, Subject To Financing, or Other is checked in **paragraph 3E(2)**.
- (3) **BUYER'S LOAN STATUS:** Buyer authorizes Seller and Seller's Authorized Agent to contact Buyer's lender(s) to determine the status of any Buyer's loan specified in **paragraph 3E**, or any alternate loan Buyer pursues, whether or not a contingency of this Agreement. If the contact information for Buyer's lender(s) is different from that provided under the terms of **paragraph 6B**, Buyer shall Deliver the updated contact information within 1 Day of Seller's request.
- (4) **FHA/VA:** If **FHA or VA is checked in paragraph 3E(1)**, a FHA/VA amendatory clause (C.A.R. Form FVAC) shall be incorporated and Signed by all Parties. Buyer shall, within the time specified in **paragraph 3E(1)**, Deliver to Seller written notice (C.A.R. Form RR or AEA) (i) of any lender requirements that Buyer requests Seller to pay for or otherwise correct or (ii) that there are no lender requirements. Notwithstanding Seller's agreement that Buyer may obtain FHA or VA financing, Seller has no obligation to pay or satisfy any or all lender requirements unless agreed in writing.
- (5) **ASSUMED OR SUBJECT TO FINANCING:** Seller represents that Seller is not delinquent on any payments due on any loans. If the Property is acquired subject to an existing loan, Buyer and Seller are advised to consult with legal counsel regarding the ability of an existing lender to call the loan due, and the consequences thereof.

**D. BALANCE OF PURCHASE PRICE (DOWN PAYMENT) (including all-cash funds)** to be deposited with Escrow Holder pursuant to Escrow Holder instructions.

**E. LIMITS ON CREDITS TO BUYER:** Any credit to Buyer, from any source, for closing or other costs that is agreed to by the Parties ("Contractual Credit") shall be disclosed to Buyer's lender, if any, and made at Close Of Escrow. If the total credit allowed by Buyer's lender ("Lender Allowable Credit") is less than the Contractual Credit, then (i) the Contractual Credit from Seller shall be reduced to the Lender Allowable Credit, and (ii) in the absence of a separate written agreement between the Parties, there shall be no automatic adjustment to the purchase price to make up for the difference between the Contractual Credit and the Lender Allowable Credit.

**6. ADDITIONAL FINANCING TERMS:**

**A. VERIFICATION OF DOWN PAYMENT AND CLOSING COSTS:** Written verification of Buyer's down payment and closing costs may be made by Buyer or Buyer's lender or loan broker pursuant to **paragraph 6B**.

**B. VERIFICATION OF LOAN APPLICATIONS:** Buyer shall Deliver to Seller, within the time specified in **paragraph 3H(3)** a letter from Buyer's lender or loan broker stating that, based on a review of Buyer's written application and credit report, Buyer is prequalified or preapproved for any NEW loan specified in **paragraph 3E**. If any loan specified in **paragraph 3E** is an adjustable rate loan, the prequalification or preapproval letter shall be based on the qualifying rate, not the initial loan rate.

**C. BUYER STATED FINANCING:** Seller is relying on Buyer's representation of the type of financing specified (including, but not limited to, as applicable, all cash, amount of down payment, or contingent or non-contingent loan). Seller has agreed to a specific closing date, purchase price, and to sell to Buyer in reliance on Buyer's specified financing. Buyer shall pursue the financing specified in this Agreement, even if Buyer also elects to pursue an alternative form of financing. Seller has no obligation to cooperate with Buyer's efforts to obtain any financing other than that specified in this Agreement but shall not interfere with closing at the purchase price on the COE date (**paragraph 3B**) even if based upon alternate financing. Buyer's inability to obtain alternate financing does not excuse Buyer from the obligation to purchase the Property and close escrow at \_\_\_\_\_ in \_\_\_\_\_ agreement.





7. CLOSING AND POSSESSION: Main Document Page 48 of 91

- A. **OCCUPANCY:** Buyer intends to occupy the Property as indicated in **paragraph 3E(3)**. Occupancy may impact available financing.
- B. **CONDITION OF PROPERTY ON CLOSING:**
- (1) Unless Otherwise Agreed: (i) the Property shall be delivered **"As-Is"** in its PRESENT physical condition as of the date of Acceptance; (ii) the Property, including pool, spa, landscaping and grounds, is to be maintained in substantially the same condition as on the date of Acceptance; and (iii) all debris and personal property not included in the sale shall be removed by Close Of Escrow or at the time possession is delivered to Buyer, if not on the same date. If items are not removed when possession is delivered to Buyer, all items shall be deemed abandoned. Buyer, after first Delivering to Seller written notice to remove the items within **3 Days**, may pay to have such items removed or disposed of and may bring legal action, as per this Agreement, to receive reasonable costs from Seller.
  - (2) **Buyer is strongly advised to conduct investigations of the entire Property in order to determine its present condition. Seller and Agents may not be aware of all defects affecting the Property or other factors that Buyer considers important. Property improvements may not be built according to code, in compliance with current Law, or have had all required permits issued and/or finalized.**
- C. **SELLER REMAINING IN POSSESSION AFTER CLOSE OF ESCROW:** If Seller has the right to remain in possession after Close Of Escrow pursuant to **paragraph 3M(2)** or as Otherwise Agreed, (i) the Parties are advised to consult with their insurance and legal advisors for information about liability and damage or injury to persons and personal and real property; (ii) Buyer is advised to consult with Buyer's lender about the impact of Seller's occupancy on Buyer's loan; and (iii) consult with a qualified California real estate attorney where the Property is located to determine the ongoing rights and responsibilities of both Buyer and Seller with regard to each other, including possible tenant rights, and what type of written agreement to use to document the relationship between the Parties.
- D. **At Close Of Escrow:** (i) Seller assigns to Buyer any assignable warranty rights for items included in the sale; and (ii) Seller shall Deliver to Buyer available Copies of any such warranties. Agents cannot and will not determine the assignability of any warranties.
- E. Seller shall, on Close Of Escrow unless Otherwise Agreed and even if Seller remains in possession, provide keys, passwords, codes and/or means to operate all locks, mailboxes, security systems, alarms, home automation systems, intranet and Internet-connected devices included in the purchase price, garage door openers, and all items included in either **paragraph 3P** or **paragraph 9**. If the Property is a condominium or located in a common interest development, Seller shall be responsible for securing or providing any such items for Association amenities, facilities, and access. Buyer may be required to pay a deposit to the Homeowners' Association ("HOA") to obtain keys to accessible HOA facilities.

8. CONTINGENCIES AND REMOVAL OF CONTINGENCIES:

- A. **LOAN(S):**
- (1) This Agreement is, **unless otherwise specified in paragraph 3L(1) or an attached CR form**, contingent upon Buyer obtaining the loan(s) specified. If contingent, Buyer shall act diligently and in good faith to obtain the designated loan(s). **If there is no appraisal contingency or the appraisal contingency has been waived or removed, then failure of the Property to appraise at the purchase price does not entitle Buyer to exercise the cancellation right pursuant to the loan contingency if Buyer is otherwise qualified for the specified loan and Buyer is able to satisfy lender's non-appraisal conditions for closing the loan.**
  - (2) Buyer is advised to investigate the insurability of the Property as early as possible, as this may be a requirement for lending. Buyer's ability to obtain insurance for the Property, including fire insurance, is part of Buyer's Investigation of Property contingency. Failure of Buyer to obtain insurance may justify cancellation based on the Investigation contingency but not the loan contingency.
  - (3) Buyer's contractual obligations regarding deposit, balance of down payment and closing costs **are not contingencies** of this Agreement, unless Otherwise Agreed.
  - (4) If there is an appraisal contingency, removal of the loan contingency shall not be deemed removal of the appraisal contingency.
  - (5) **NO LOAN CONTINGENCY:** If "No loan contingency" is checked in **paragraph 3L(1)**, obtaining any loan specified is NOT a contingency of this Agreement. If Buyer does not obtain the loan specified, and as a result is unable to purchase the Property, Seller may be entitled to Buyer's deposit or other legal remedies.
- B. **APPRAISAL:**
- (1) This Agreement is, **unless otherwise specified in paragraph 3L(2) or an attached CR form**, contingent upon a written appraisal of the Property by a licensed or certified appraiser at no less than the amount specified in **paragraph 3L(2)**, without requiring repairs or improvements to the Property. Appraisals are often a reliable source to verify square footage of the subject Property. However, the ability to cancel based on the measurements provided in an appraisal falls within the Investigation of Property contingency. The appraisal contingency is solely limited to the value determined by the appraisal. For any cancellation based upon this appraisal contingency, Buyer shall Deliver a Copy of the written appraisal to Seller, upon request by Seller.
  - (2) **NO APPRAISAL CONTINGENCY:** If "No appraisal contingency" is checked in **paragraph 3L(2)**, then Buyer may not use the loan contingency specified in **paragraph 3L(1)** to cancel this Agreement if the sole reason for not obtaining the loan is that the appraisal relied upon by Buyer's lender values the property at an amount less than that specified in **paragraph 3L(2)**. If Buyer is unable to obtain the loan specified solely for this reason, Seller may be entitled to Buyer's deposit or other legal remedies.
- C. **INVESTIGATION OF PROPERTY:** This Agreement is, as specified in **paragraph 3L(3)**, contingent upon Buyer's acceptance of the condition of, and any other matter affecting, the Property.
- D. **REVIEW OF SELLER DOCUMENTS:** This Agreement is, as specified in **paragraph 3L(4)**, contingent upon Buyer's review of Seller's documents required in **paragraph 17A**.
- E. **TITLE:**
- (1) This Agreement is, as specified in **paragraph 3L(5)**, contingent upon Buyer's ability to obtain the title policy provided for in **paragraph 16G** and on Buyer's review of a current Preliminary Report and items that are disclosed or observable even if not on record or not specified in the Preliminary Report, and satisfying Buyer regarding the current status of title. Buyer is advised to review all underlying documents and other matters affecting title, including, but not limited to, any documents or deeds referenced in the Preliminary Report and any plotted easements.
  - (2) Buyer has **5 Days** after receipt to review a revised Preliminary Report, if any, furnished by the Title Company and cancel the transaction if the revised Preliminary Report reveals material or substantial deviations from a previously provided Preliminary Report.

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Buyer's Initials kes / Seller's Initials CPW / JW



RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 5 OF 18)

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Exhibit 1



- F. CONDOMINIUM/PLANNED DEVELOPMENT COMMON INTEREST DISCLOSURES (APPLICABLE):** This Agreement is, as specified in **paragraph 3L(6)**, contingent upon Buyer's review of Common Interest Disclosures required by Civil Code § 4525 and under **paragraph 11H** ("CI Disclosures").
- G. BUYER REVIEW OF LEASED OR LIENED ITEMS CONTINGENCY:** Buyer's review of and ability and willingness to assume any lease, maintenance agreement or other ongoing financial obligation, or to accept the Property subject to any lien, disclosed pursuant to **paragraph 9B(6)**, is, as specified in **paragraph 3L(7)**, a contingency of this Agreement. Any assumption of the lease shall not require any financial obligation or contribution by Seller. Seller, after first Delivering a Notice to Buyer to Perform, may cancel this Agreement if Buyer, by the time specified in **paragraph 3L(7)**, refuses to enter into any necessary written agreements to accept responsibility for all obligations of Seller-disclosed leased or lienied items.
- H. REMOVAL OR WAIVER OF CONTINGENCIES WITH OFFER:** **Buyer shall have no obligation to remove a contractual contingency unless Seller has provided all required documents, reports, disclosures, and information pertaining to that contingency.** If Buyer does remove a contingency without first receiving all required information from Seller, Buyer is relinquishing any contractual rights that apply to that contingency. **If Buyer removes or waives any contingencies without an adequate understanding of the Property's condition or Buyer's ability to purchase, Buyer is acting against the advice of Agent.**
- I. REMOVAL OF CONTINGENCY OR CANCELLATION:**
- (1) **For any contingency specified in paragraph 3L or 8, Buyer shall, within the applicable period specified, remove the contingency or cancel this Agreement.**
  - (2) For the contingencies for review of Seller Documents, Preliminary Report, and Condominium/Planned Development Disclosures, Buyer shall, within the time specified in **paragraph 3L or 5 Days** after receipt of applicable Seller Documents, Preliminary Report, or CI Disclosures, whichever occurs later, remove the applicable contingency in writing or cancel this Agreement.
  - (3) If Buyer does not remove a contingency within the time specified, Seller, after first giving Buyer a Notice to Buyer to Perform (C.A.R. Form NBP), shall have the right to cancel this Agreement.
- J. SALE OF BUYER'S PROPERTY:** This Agreement and Buyer's ability to obtain financing are NOT contingent upon the sale of any property owned by Buyer unless the Sale of Buyer's Property (C.A.R. Form COP) is checked as a contingency of this Agreement in **paragraph 3L(8)**.
- 9. ITEMS INCLUDED IN AND EXCLUDED FROM SALE:**
- A. NOTE TO BUYER AND SELLER:** Items listed as included or excluded in the Multiple Listing Service (MLS), flyers, marketing materials, or disclosures are NOT included in the purchase price or excluded from the sale unless specified in this paragraph or **paragraph 3P** or as Otherwise Agreed. Any items included herein are components of the Property and are not intended to affect the price. All items are transferred without Seller warranty.
- B. ITEMS INCLUDED IN SALE:**
- (1) All EXISTING fixtures and fittings that are attached to the Property;
  - (2) EXISTING electrical, mechanical, lighting, plumbing and heating fixtures, ceiling fans, fireplace inserts, gas logs and grates, solar power systems, built-in appliances and appliances for which special openings or encasements have been made (whether or not included in **paragraph 3P**), window and door screens, awnings, shutters, window coverings (which includes blinds, curtains, drapery, shutters or any other materials that cover any portion of the window), attached floor coverings, television antennas, satellite dishes, air coolers/conditioners, pool/spa equipment (including, but not limited to, any cleaning equipment such as motorized/automatic pool cleaners, pool nets, pool covers), garage door openers/remote controls, mailbox, in-ground landscaping, water features and fountains, water softeners, water purifiers, light bulbs (including smart bulbs) and all items specified as included in **paragraph 3P, if currently existing and owned by Seller at the time of Acceptance.**  
**Note:** If Seller does not intend to include any item specified as being included above because it is not owned by Seller, whether placed on the Property by Agent, stager, tenant, or other third party, the item should be listed as being excluded in **paragraph 3P** or excluded by Seller in a counter offer.
  - (3) Security System includes any devices, hardware, software, or control units used to monitor and secure the Property, including but not limited to, any motion detectors, door or window alarms, and any other equipment utilized for such purpose. If checked in **paragraph 3P**, all such items are included in the sale, whether hard wired or not.
  - (4) Home Automation (Smart Home Features) includes any electronic devices and features including, but not limited to, thermostat controls, kitchen appliances not otherwise excluded, and lighting systems, that are connected (hard wired or wirelessly) to a control unit, computer, tablet, phone, or other "smart" device. Any Smart Home devices and features that are physically affixed to the real property, and also existing light bulbs, are included in the sale. Buyer is advised to use **paragraph 3P(1)** or an addendum to address more directly specific items to be included. Seller is advised to use a counter offer to address more directly any items to be excluded.
  - (5) Non-Dedicated Devices: All smart home and security system included in the sale include control devices, except for any non-dedicated personal computer, tablet, or phone used to control such features. Buyer acknowledges that a separate device and access to wifi or Internet may be required to operate some smart home features and Buyer may have to obtain such device after Close Of Escrow. Buyer is advised to change all passwords and ensure the security of any smart home features.
  - (6) **LEASED OR LIENED ITEMS AND SYSTEMS:** Seller, within the time specified in **paragraph 3N(1)**, shall (i) disclose to Buyer if any item or system specified in **paragraph 3P or 9B** or otherwise included in the sale is leased, or not owned by Seller, or is subject to any maintenance or other ongoing financial obligation, or specifically subject to a lien or other encumbrance or loan, and (ii) Deliver to Buyer all written materials (such as lease, warranty, financing, etc.) concerning any such item.
  - (7) Seller represents that all items included in the purchase price, unless Otherwise Agreed, (i) are owned by Seller and shall be transferred free and clear of liens and encumbrances, except the items and systems identified pursuant to **paragraph 9B(6)**, and (ii) are transferred without Seller warranty regardless of value. Seller shall cooperate with the identification of any software or applications and Buyer's efforts to transfer any services needed to operate any Smart Home Features or other items included in this Agreement, including, but not limited to, utilities or security systems.
  - (8) A complete inventory of all personal property of Seller currently used in the operation of the Property and included in the purchase price shall be delivered to Buyer within the time specified in **paragraph 3N(1)**.
  - (9) Seller shall deliver title to the personal property by Bill of Sale, free of all liens and encumbrances, and without warranty of condition.
  - (10) As additional security for any note in favor of Seller for any part of the purchase price, Buyer shall execute a UCC-1 Financing Statement to be filed with the Secretary of State, covering the personal property included in the purchase, replacement thereof, and insurance proceeds.



**C. ITEMS EXCLUDED FROM SALE:** Unless Otherwise Agreed, the following items are excluded from sale: (i) All items specified in **paragraph 3P(2)**; (ii) audio and video components (such as flat screen TVs, speakers and other items) if any such item is not itself attached to the Property, even if a bracket or other mechanism attached to the component or item is attached to the Property; (iii) furniture and other items secured to the Property for earthquake or safety purposes. **Unless otherwise specified in paragraph 3P(1), brackets attached to walls, floors or ceilings for any such component, furniture or item will be removed and holes or other damage shall be repaired, but not painted.**

**10. ALLOCATION OF COSTS:**

**A. INSPECTIONS, REPORTS AND CERTIFICATES:** Paragraphs **3Q(1-3)** and **(5)** only determines who is to pay for the inspection, test, certificate or service ("Report") mentioned; **it does not determine who is to pay for any work recommended or identified in the Report. Agreements for payment of required work should be specified elsewhere in paragraph 3Q, or 3S, or in a separate agreement (such as C.A.R. Forms RR, RRRR, ADM or AEA).**

**B. GOVERNMENT REQUIREMENTS AND CORRECTIVE OR REMEDIAL ACTIONS:**

(1) **LEGALLY REQUIRED INSTALLATIONS AND PROPERTY IMPROVEMENTS:** Any required installation of smoke alarm or carbon monoxide device(s) or securing of water heater shall be completed within **the time specified in paragraph 3N(4)**. If Buyer is to pay for these items, Buyer, as instructed by Escrow Holder, shall deposit funds into escrow or directly to the vendor completing the repair or installation. Prior to Close Of Escrow, Seller shall Deliver to Buyer written statement(s) of compliance in accordance with any Law, unless Seller is exempt. If Seller is to pay for these items and does not fulfill Seller's obligation in the time specified, and Buyer incurs costs to comply with lender requirements concerning those items, Seller shall be responsible for Buyer's costs.

(2) **POINT OF SALE REQUIREMENTS:**

(A) Point of sale inspections, reports and repairs refer to any such actions required to be completed before or after Close Of Escrow that are required in order to close under any Law. Unless Parties Otherwise Agree to another time period, any such repair, shall be completed prior to final verification of Property. If Buyer agrees to pay for any portion of such repair, Buyer, shall (i) directly pay to the vendor completing the repair or (ii) provide an invoice to Escrow Holder, deposit funds into escrow sufficient to pay for Buyer's portion of such repair and request Escrow Holder pay the vendor completing the repair.

(B) Buyer shall be provided, within the time specified in **paragraph 3N(1)**, unless Parties Otherwise Agree to another time period, a Copy of any required government-conducted or point-of-sale inspection report prepared pursuant to this Agreement or in anticipation of this sale of the Property.

(3) **REINSPECTION FEES:** If any repair in **paragraph 10B(1)** is not completed within the time specified and the lender requires an additional inspection to be made, Seller shall be responsible for any corresponding reinspection fee. If Buyer incurs costs to comply with lender requirements concerning those items, Seller shall be responsible for those costs.

(4) **INSTALLATION OF SAFETY FEATURES:**

(A) The following installations shall be completed prior to final verification of condition unless Otherwise Agreed: (i) approved fire extinguisher(s), sprinkler(s), and hose(s), if required by law; and (ii) drain cover and anti-entrapment device or system meeting the minimum requirements permitted by the U.S. Consumer Products and Safety Commission for any pool or spa.

(B) If Buyer is to pay for these installations, Buyer, as instructed by Escrow Holder, shall deposit funds into escrow or directly to the vendor completing the repair or installation.

(5) **INFORMATION AND ADVICE ON REQUIREMENTS:** Buyer and Seller are advised to seek information from a knowledgeable source regarding local and State mandates and whether they are point of sale requirements or requirements of ownership. Agents do not have expertise in this area and cannot ascertain all of the requirements or costs of compliance.

**C. HOME WARRANTY:**

(1) Buyer shall choose the coverages, regardless of any optional coverages indicated, of the home warranty plan and Buyer shall pay any cost of that plan, chosen by Buyer, that exceeds the amount allocated to Seller in **paragraph 3Q(20)**. Buyer is informed that home warranty plans have many optional coverages, including but not limited to, coverages for Air Conditioner and Pool/Spa. Buyer is advised to investigate these coverages to determine those that may be suitable for Buyer.

(2) **If Buyer waives the purchase of a home warranty plan in paragraph 3Q(20), Buyer may still purchase a home warranty plan, at Buyer's expense, prior to Close Of Escrow.**

**11. STATUTORY AND OTHER DISCLOSURES (INCLUDING LEAD-BASED PAINT HAZARD DISCLOSURES) AND CANCELLATION RIGHTS:**

**A. LEAD DISCLOSURES:**

(1) Seller shall, within the time specified in **paragraph 3N(1)**, for any residential property built before January 1, 1978, unless exempted by Law, Deliver to Buyer a fully completed Federal Lead-Based Paint Disclosures (C.A.R. Form LPD) and pamphlet ("Lead Disclosures").

(2) Buyer shall, within the time specified in **paragraph 3L(3)**, have the opportunity to conduct a risk assessment or to inspect for the presence of lead-based paint hazards.

**B. RESIDENTIAL 1-4 PROPERTY DISCLOSURES:**

(1) **TDS, NHD, AND OTHER STATUTORY AND SUPPLEMENTAL DISCLOSURES:**

(A) Seller shall, within the time specified in **paragraph 3N(1)**, Deliver to Buyer: unless exempt, fully completed disclosures or notices required by §§ 1102 et. seq. and 1103 et. seq. of the Civil Code ("Statutory Disclosures"). Statutory Disclosures include, but are not limited to, a Real Estate Transfer Disclosure Statement (C.A.R. Form TDS), Natural Hazard Disclosure Statement ("NHD"), notice or actual knowledge of release of illegal controlled substance, notice of special tax and/or assessments (or, if allowed, substantially equivalent notice regarding the Mello-Roos Community Facilities Act of 1982 and Improvement Bond Act of 1915) and, if Seller has actual knowledge, of industrial use and military ordnance location (C.A.R. Form SPQ or ESD), and, if the Property is in a high or very high fire hazard severity area, the information, notices, documentation, and agreements required by §§ 1102.6(f) and 1102.19 of the Civil Code (C.A.R. Form FHDS).

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Buyer's Initials kes

Seller's Initials CPW



**RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 7 OF 18)**

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202 E Hellman

**Exhibit 1**

(B) The Real Estate Transfer Disclosure Statement required by this paragraph is considered fully completed if Seller has completed the section titled Coordination with Other Disclosure Forms by checking a box (Section I), and Seller has completed and answered all questions and Signed the Seller's Information section (Section II) and the Seller's Agent, if any, has completed and Signed the Seller's Agent's section (Section III), or, if applicable, an Agent Visual Inspection Disclosure (C.A.R. Form AVID). Section V acknowledgment of receipt of a Copy of the TDS shall be Signed after all previous sections, if applicable, have been completed. Nothing stated herein relieves a Buyer's Agent, if any, from the obligation to (i) conduct a reasonably competent and diligent visual inspection of the accessible areas of the Property and disclose, on Section IV of the TDS, or an AVID, material facts affecting the value or desirability of the Property that were or should have been revealed by such an inspection or (ii) complete any sections on all disclosures required to be completed by Buyer's Agent.

(C) Seller shall, within the time specified in **paragraph 3N(1)**, provide "Supplemental Disclosures" as follows: (i) unless exempt from the obligation to provide a TDS, complete a Seller Property Questionnaire (C.A.R. Form SPQ) by answering all questions and Signing and Delivering a Copy to Buyer; (ii) if exempt from the obligation to provide a TDS, complete an Exempt Seller Disclosure (C.A.R. Form ESD) by answering all questions and Signing and Delivering a Copy to Buyer.

(D) In the event Seller or Seller's Agent, prior to Close Of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information or representations previously provided to Buyer under this paragraph, Seller shall, in writing, promptly provide a subsequent or amended TDS, Seller Property Questionnaire or other document, in writing, covering those items. Any such document shall be deemed an amendment to the TDS or SPQ. **However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies of which Buyer is otherwise aware, or which are discovered by Buyer or disclosed in reports or documents provided to or ordered and paid for by Buyer.**

(2) **HOME FIRE HARDENING DISCLOSURE AND ADVISORY:** For any transaction where a TDS is required, the property is located in a high or very high fire hazard severity zone, and the home was constructed before January 1, 2010, Seller shall, within the time specified in **paragraph 3N(1)**, Deliver to Buyer: (i) a home hardening disclosure required by law; and (ii) a statement of features of which the Seller is aware that may make the home vulnerable to wildfire and flying embers; and (iii) a final inspection report regarding compliance with defensible space requirements if one was prepared pursuant to Government Code § 51182 (C.A.R. Form FHDS).

(3) **DEFENSIBLE SPACE DISCLOSURE AND ADDENDUM:** For any transaction in which a TDS is required and the property is located in a high or very high fire hazard severity zone, Seller shall, within the time specified in **paragraph 3N(1)**, Deliver to Buyer (i) a disclosure of whether the Property is in compliance with any applicable defensible space laws designed to protect a structure on the Property from fire; and (ii) an addendum allocating responsibility for compliance with any such defensible space law (C.A.R. Form FHDS).

(4) **WAIVER PROHIBITED:** Waiver of Statutory, Lead, and other Disclosures in **paragraphs 11A, 11B(1)(A), 11B(2), and 11B(3)** are prohibited by Law.

C. **RETURN OF SIGNED COPIES:** Buyer shall, within the time specified in **paragraph 3L(3) OR 5 Days** after Delivery of any disclosures specified in **paragraphs 11A, B(1), B(2), B(3)**, and defensible space addendum in **paragraph 11B(3)**, whichever is later, return Signed Copies of the disclosures, and if applicable, addendum, to Seller.

D. **TERMINATION RIGHTS:**

(1) **Statutory and Other Disclosures:** If any disclosure specified in **paragraphs 11A, B(1), B(2), or B(3)**, or subsequent or amended disclosure to those just specified, is Delivered to Buyer after the offer is Signed, Buyer shall have the right to terminate this Agreement within **3 Days** after Delivery in person, or **5 Days** after Delivery by deposit in the mail, or by an electronic record or email satisfying the Uniform Electronic Transactions Act (UETA), by giving written notice of rescission to Seller or Seller's Authorized Agent. If Buyer does not rescind within this time period, Buyer has been deemed to have approved the disclosure and shall not have the right to cancel.

(2) **Defensible Space Compliance:** If, by the time specified in **paragraph 11B(3)**, Buyer does not agree to the terms regarding defensible space compliance Delivered by Seller, as indicated by mutual signatures on the FHDS, then Seller, after first Delivering a Notice to Buyer to Perform, may cancel this Agreement.

E. **WITHHOLDING TAXES:** Buyer and Seller hereby instruct Escrow Holder to withhold the applicable required amounts to comply with federal and California withholding Laws and forward such amounts to the Internal Revenue Service and Franchise Tax Board, respectively. However, no federal withholding is required if, prior to Close Of Escrow, Seller Delivers (i) to Buyer and Escrow Holder a fully completed affidavit (C.A.R. Form AS) sufficient to avoid withholding pursuant to federal withholding Law (FIRPTA); **OR (ii)** to a qualified substitute (usually a title company or an independent escrow company) a fully completed affidavit (C.A.R. Form AS) sufficient to avoid withholding pursuant to federal withholding Law AND the qualified substitute Delivers to Buyer and Escrow Holder an affidavit signed under penalty of perjury (C.A.R. Form QS) that the qualified substitute has received the fully completed Seller's affidavit and the Seller states that no federal withholding is required; **OR (iii)** to Buyer other documentation satisfying the requirements under Internal Revenue Code § 1445 (FIRPTA). No withholding is required under California Law if, prior to Close Of Escrow, Escrow Holder has received sufficient documentation from Seller that no withholding is required, and Buyer has been informed by Escrow Holder.

F. **MEGAN'S LAW DATABASE DISCLOSURE:** Notice: Pursuant to § 290.46 of the Penal Code, information about specified registered sex offenders is made available to the public via an Internet Web site maintained by the Department of Justice at [www.meganslaw.ca.gov](http://www.meganslaw.ca.gov). Depending on an offender's criminal history, this information will include either the address at which the offender resides or the community of residence and ZIP Code in which he or she resides. (Neither Seller nor Agent are required to check this website. If Buyer wants further information, Agent recommends that Buyer obtain information from this website during Buyer's investigation contingency period. Agents do not have expertise in this area.)

G. **NOTICE REGARDING GAS AND HAZARDOUS LIQUID TRANSMISSION PIPELINES:** This notice is being provided simply to inform you that information about the general location of gas and hazardous liquid transmission pipelines is available to the public via the National Pipeline Mapping System (NPMS) Internet Web site maintained by the United States Department of Transportation at <http://www.npms.phmsa.dot.gov/>. To seek further information about possible transmission pipelines near the Property, you may contact your local gas utility or other pipeline operators in the area. Contact information for pipeline operators is searchable by ZIP Code and county on the NPMS Internet Website. (Neither Seller nor Agent are required to check this website. If Buyer wants further information, Agent recommends that Buyer obtain information from this website during Buyer's investigation contingency period. Agents do not have expertise in this area.)

H. **CONDOMINIUM/PLANNED DEVELOPMENT DISCLOSURES:**

(1) Seller shall, within the time specified in **paragraph 3N(1)**, disclose to Buyer whether the Property is a condominium or is located in a planned development, other common interest development, or otherwise subject to covenants, conditions, and restrictions (C.A.R. Form SPQ or ESD).





(2) If the Property is a condominium or is located in a planned development or other common interest development with a HOA, Seller shall, within the time specified in **paragraph 3N(3)**, order from, and pay any required fee for the following items to the HOA (C.A.R. Form HOA-IR): (i) Copies of any documents required by Law (C.A.R. Form HOA-RS); (ii) disclosure of any pending or anticipated claim or litigation by or against the HOA; (iii) a statement containing the location and number of designated parking and storage spaces; (iv) Copies of the most recent 12 months of HOA minutes for regular and special meetings; (v) the names and contact information of all HOAs governing the Property; (vi) pet restrictions; and (vii) smoking restrictions ("CI Disclosures"). Seller shall itemize and Deliver to Buyer all CI Disclosures received from the HOA and any CI Disclosures in Seller's possession. Seller shall, as directed by Escrow Holder, deposit funds into escrow or direct to HOA or management company to pay for any of the above.

- I. NATURAL AND ENVIRONMENTAL HAZARDS:** Seller shall, within the time specified in **paragraph 3N(1)**, if required by Law: (i) Deliver to Buyer the earthquake guide and environmental hazards booklet, and for all residential property with 1-4 units and any manufactured or mobile home built before January 1, 1960, fully complete and Deliver the Residential Earthquake Risk Disclosure Statement; and (ii) even if exempt from the obligation to provide a NHD, disclose if the Property is located in a Special Flood Hazard Area; Potential Flooding (Inundation) Area; Very High Fire Hazard Zone; State Fire Responsibility Area; Earthquake Fault Zone; Seismic Hazard Zone; and (iii) disclose any other zone as required by Law and provide any other information required for those zones.
- J. WATER CONSERVING PLUMBING DEVICES:** Civil Code § 1101.5 requires all multi-family residential and commercial real property be equipped with water-conserving plumbing devices. Seller, within the time specified in **paragraph 3N(1)**, shall disclose in writing whether the property includes any noncompliant plumbing fixtures. Seller may use C.A.R. Form SPQ or ESD. See C.A.R. Form WCMD for more information.
- K. ELEVATED ELEMENTS:** If the Property is part of a building with 3 or more dwelling units, Health and Safety Code § 17973(m) requires that an inspection of any exterior elevated elements (such as, but not limited to, balconies, decks, stairways, and walkways) be completed by January 1, 2025 and every 6 years thereafter. Seller shall, within the time specified in **paragraph 3N(1)** provide to Buyer: (1) a copy of the inspection and accompanying report and, if any corrective work is required, proof that corrective work has been completed in accordance with code and permit requirements, or (2) a statement (i) that no such inspection has been made or (ii) if made, that no corrective work has been completed in accordance with the Health and Safety Code.
- L. SURVEY, PLANS, AND ENGINEERING DOCUMENTS:** Seller, within the time specified in **paragraph 3N(1)**, shall provide to Buyer, Copies of surveys, plans, specifications, and engineering documents, if any, prepared on Seller's behalf on in Seller's possession.
- M. PERMITS:** Seller, within the time specified in **paragraph 3N(1)**, shall provide to Buyer, if in Seller's possession, copies of all permits and approvals, certificates of occupancy, conditional use permits, development plans, and licenses and permits pertaining to the operation of the Property.
- N. STRUCTURAL MODIFICATIONS:** Seller, within the time specified in **paragraph 3N(1)**, shall in writing disclose to Buyer, Known structural additions or alterations to, or the installation, alteration, repair or replacement of, significant components of the structure(s) upon the Property.
- O. GOVERNMENTAL COMPLIANCE:** Within the time specified in **paragraph 3N(1)**,  
(1) Seller shall disclose to Buyer any improvements, additions, alterations, or repairs to the Property made by Seller, or known to Seller to have been made, without required governmental permits, final inspections, and approvals  
(2) Seller shall disclose to Buyer if Seller has actual knowledge of any notice of violations of Law filed or issued against the Property.
- P. KNOWN MATERIAL FACTS:** Seller shall, within the time specified in **paragraph 3N(1)**, DISCLOSE KNOWN MATERIAL FACTS AND DEFECTS affecting the Property, including, but not limited to, known insurance claims within the past five years, or provide Buyer with permission to contact lender to get such information (C.A.R. Form ARC), and make any and all other disclosures required by Law.
- Q. SUBSEQUENT DISCLOSURES:** In the event Seller, prior to Close Of Escrow, becomes aware of adverse conditions materially affecting the Property, or any material inaccuracy in disclosures, information, or representations previously provided to Buyer, Seller shall promptly Deliver a subsequent or amended disclosure or notice, in writing, covering those items, if not already required under **paragraph 11B(1)(D)**. However, a subsequent or amended disclosure shall not be required for conditions and material inaccuracies of which Buyer is otherwise aware or which are disclosed in reports provided to or obtained by Buyer or ordered and paid for by Buyer.
- 12. TENANCY RELATED DISCLOSURES:** Within the time specified in **paragraph 3N(1)**, and subject to Buyer's right of review, Seller shall disclose, make available or Deliver, as applicable, to Buyer, the following information:
- A. RENTAL/SERVICE AGREEMENTS:** (i) All current leases, rental agreements, service contracts, and other agreements pertaining to the operation of the Property; (ii) A rental statement including names of tenants, rental rates, period or rental, date of last rent increase, security deposits, rental concessions, rebates or other benefits, if any, and a list of delinquent rents and their duration. Seller represents that no tenant is entitled to any rebate, concession, or other benefit, except as set forth in these documents. Seller represents that the documents to be furnished are those maintained in the ordinary and normal course of business.
- B. INCOME AND EXPENSE STATEMENTS:** If checked in **paragraph 3R**, the books and records for the Property, if any, including a statement of income and expense for the 12 months preceding Acceptance. Seller represents that the books and records are those maintained in the ordinary and normal course of business and used by Seller in the computation of federal and state income tax returns.
- C. TENANT ESTOPPEL CERTIFICATES:** If checked in **paragraph 3R**, Tenant Estoppel Certificates (C.A.R. Form TEC). Tenant Estoppel Certificates shall be completed by Seller or Seller's agent and delivered to tenant(s) for tenant(s) to sign and acknowledge: (i) that tenant(s)' rental or lease agreements are unmodified and in full force and effect, (or if modified, stating all such modifications); (ii) that no lessor defaults exist; and (iii) stating the amount of any prepaid rent or security deposit. Seller shall exercise good faith to obtain tenant(s)' signature(s), but Seller cannot guarantee tenant(s)' cooperation. In the event Seller cannot obtain signed Tenant Estoppel Certificates within the time specified above, Seller shall notify Buyer and provide the unsigned one that was provided to tenant(s). If, after the time specified for Seller to Deliver the TEC to Buyer, any tenant(s) sign and return a TEC to Seller, Seller shall Deliver that TEC to Buyer.

Delivered to Buyer:

- (1) Seller represents that Seller has no actual knowledge that any tenant(s): (i) has any current pending lawsuit(s), investigation(s), Inquiry(ies), action(s), or other proceeding(s) affecting the Property of the right to use and occupy it; (ii) has any unsatisfied mechanics or materialman lien(s) affecting the Property; and (iii) is the subject of a bankruptcy. If Seller receives any such notice, prior to Close Of Escrow, Seller shall immediately notify Buyer.
- (2) Seller represents that no tenant is entitled to any rebate, concessions, or other benefit, except as set forth in the rental service agreements.
- (3) Seller represents that the documents to be furnished are those maintained in the ordinary and normal course of business and the income and expense statements are and used by Seller in the computation of federal and state income tax returns.

**13. CHANGES DURING ESCROW:**

- A. Prior to Close Of Escrow, Seller may engage in the following acts ("Proposed Changes"), subject to Buyer's rights in **paragraph 13B**: (i) rent or lease any vacant unit or other part of the premises; (ii) alter, modify, or extend any existing rental or lease agreement; (iii) enter into, alter, modify, or extend any service contract(s); or (iv) change the status of the condition of the Property.
- B. (1) At least **7 Days** prior to any Proposed Changes, Seller shall Deliver written notice to Buyer of such Proposed Change.  
(2) Within **5 Days** after receipt of such notice, Buyer, in writing, may give Seller notice of Buyer's objection to the Proposed Changes in which case Seller shall not make the Proposed Changes.

**14. SECURITY DEPOSITS:** Security deposits, if any, to the extent they have not been applied by Seller in accordance with any rental agreement and current Law, shall be transferred to Buyer on Close Of Escrow. Seller shall notify each tenant, in compliance with the California Civil Code.

**15. BUYER'S INVESTIGATION OF PROPERTY AND MATTERS AFFECTING PROPERTY:**

- A. Buyer shall, within the time specified in **paragraph 3L(3)**, have the right, at Buyer's expense unless Otherwise Agreed, to conduct inspections, investigations, tests, surveys and other studies ("Buyer Investigations").
- B. Buyer Investigations include, but are not limited to:
  - (1) Inspections regarding any physical attributes of the Property or items connected to the Property, such as:
    - (A) A general home inspection.
    - (B) An inspection for lead-based paint and other lead-based paint hazards.
    - (C) An inspection specifically for wood destroying pests and organisms. Any inspection for wood destroying pests and organisms shall be prepared by a registered Structural Pest Control company; shall cover the main building and attached structures; may cover detached structures; shall NOT include water tests of shower pans on upper level units unless the owners of property below the shower consent; shall NOT include roof coverings; and, if the Property is a unit in a condominium or other common interest subdivision, the inspection shall include only the separate interest and any exclusive-use areas being transferred, and shall NOT include common areas; and shall include a report ("Pest Control Report") showing the findings of the company which shall be separated into sections for evident infestation or infections (Section 1) and for conditions likely to lead to infestation or infection (Section 2).
    - (D) Any other specific inspections of the physical condition of the land and improvements.
  - (2) All other Buyer Investigations, such as insurance, not specified above. See, Buyer's Investigation Advisory (C.A.R. Form BIA) for more.
  - (3) A review of reports, disclosures or information prepared by or for Seller and Delivered to Buyer pursuant to **paragraphs 3, 10, 11, 12, and 16A**.
- C. Without Seller's prior written consent, Buyer shall neither make nor cause to be made: (i) invasive or destructive Buyer Investigations, except for minimally invasive testing required to prepare a Pest Control Report, which shall not include any holes or drilling through stucco or similar material; or (ii) inspections by any governmental building or zoning inspector or government employee, unless required by Law.
- D. Seller shall make the Property available for all Buyer Investigations. Seller is not obligated to move any existing personal property. Seller shall have water, gas, electricity and all operable pilot lights on for Buyer's Investigations and through the date possession is delivered to Buyer. Buyer shall, (i) by the time specified in **paragraph 3L(3)**, complete Buyer Investigations and satisfy themselves as to the condition of the Property, and either remove the contingency or cancel this Agreement, and (ii) by the time specified in **paragraph 3L(3)** or **3 Days** after receipt of any Investigation report, whichever is later, give Seller at no cost, complete Copies of all such reports obtained by Buyer, which obligation shall survive the termination of this Agreement. This Delivery of Investigation reports shall not include any appraisal, except an appraisal received in connection with an FHA or VA loan.
- E. **Buyer indemnity and Seller protection for entry upon the Property:** Buyer shall: (i) keep the Property free and clear of liens; (ii) repair all damage arising from Buyer Investigations; and (iii) indemnify and hold Seller harmless from all resulting liability, claims, demands, damages and costs. Buyer shall carry, or Buyer shall require anyone acting on Buyer's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller from liability for any injuries to persons or property occurring during any Buyer Investigations or work done on the Property at Buyer's direction prior to Close Of Escrow. Seller is advised that certain protections may be afforded Seller by recording a "Notice of Non-Responsibility" (C.A.R. Form NNR) for Buyer Investigations and work done on the Property at Buyer's direction. Buyer's obligations under this paragraph shall survive the termination of this Agreement.

**16. TITLE AND VESTING:**

- A. Buyer shall, within the time specified in **paragraph 3N(1)**, be provided a current Preliminary Report by the person responsible for paying for the title report in **paragraph 3Q(10)**. If Buyer is responsible for paying, Buyer shall act diligently and in good faith to obtain such Preliminary Report within the time specified. The Preliminary Report is only an offer by the title insurer to issue a policy of title insurance and may not contain every item affecting title. The company providing the Preliminary Report shall, prior to issuing a Preliminary Report, conduct a search of the General Index for all Sellers except banks or other institutional lenders selling properties they acquired through foreclosure (REOs), corporations, and government entities.
- B. Title is taken in its present condition subject to all encumbrances, easements, covenants, conditions, restrictions, rights and other matters, whether of record or not, as of the date of Acceptance except for: (i) monetary liens of record unless Buyer is assuming those obligations or taking the Property subject to those obligations; and (ii) those matters which Seller has agreed to remove in writing. For any lien or matter not being transferred upon sale, Seller will take necessary action to deliver title free and clear of such lien or matter.
- C. Seller shall within **7 Days** after request, give Escrow Holder necessary information to clear title.
- D. Seller shall, within the time specified in **paragraph 3N(1)**, disclose to Buyer all matters known to Seller affecting title, whether of record or not.



- E. If Buyer is a legal entity and the Property purchase price is at least \$300,000 and the purchase price is made without a bank loan or similar form of external financing, a Geographic Targeting Order (GTO) issued by the Financial Crimes Enforcement Network, U.S. Department of the Treasury, requires title companies to collect and report certain information about the Buyer, depending on where the Property is located. Buyer agrees to cooperate with the title company's effort to comply with the GTO.
- F. Buyer shall, after Close Of Escrow, receive a recorded grant deed or any other conveyance document required to convey title (For example, for stock cooperative or tenancy in common, respectively, an assignment of stock certificate or assignment of seller's interest in the real property), including oil, mineral and water rights if currently owned by Seller. Title shall vest as designated in Buyer's vesting instructions. The recording document shall contain Buyer's post-closing mailing address to enable Buyer's receipt of the recorded conveyance document from the County Recorder. THE MANNER OF TAKING TITLE MAY HAVE SIGNIFICANT LEGAL AND TAX CONSEQUENCES. CONSULT AN APPROPRIATE PROFESSIONAL.
- G. Buyer shall receive a Standard Coverage Owner's CLTA policy of title insurance. An ALTA policy or the addition of endorsements may provide greater coverage for Buyer. A title company, at Buyer's request, can provide information about the availability, desirability, coverage, and cost of various title insurance coverages and endorsements. If Buyer desires title coverage other than that required by this paragraph, Buyer shall instruct Escrow Holder in writing and shall pay any increase in cost.

**17. TIME PERIODS; REMOVAL OF CONTINGENCIES; CANCELLATION RIGHTS: The following time periods may only be extended, altered, modified or changed by mutual written agreement. Any removal of contingencies or cancellation under this paragraph by either Buyer or Seller must be exercised in good faith and in writing (C.A.R. Form CR or CC).**

- A. **SELLER DELIVERY OF DOCUMENTS:** Seller shall, within the time specified in **paragraph 3N(1)**, Deliver to Buyer all reports, disclosures and information ("Reports") for which Seller is responsible as specified in **paragraphs 9B(6), 9B(8), 10, 11A, 11B, 11E, 11H-O, 12, 16A, and 16D**.

**B. BUYER REVIEW OF DOCUMENTS; REPAIR REQUEST; CONTINGENCY REMOVAL OR CANCELLATION**

- (1) Buyer has the time specified in **paragraph 3** to: (i) perform Buyer Investigations; review all disclosures, reports, lease documents to be assumed by Buyer pursuant to **paragraph 9B(6)**, and other applicable information, which Buyer receives from Seller; and approve all matters affecting the Property; and (ii) Deliver to Seller Signed Copies of Statutory and Other Disclosures Delivered by Seller in accordance with **paragraph 11**.
- (2) Buyer may, within the time specified in **paragraph 3L(3)**, request that Seller make repairs or take any other action regarding the Property (C.A.R. Form RR). Seller has no obligation to agree to or respond to Buyer's requests (C.A.R. Form RR or RRRR). If Seller does not agree or does not respond, Buyer is not contractually entitled to have the repairs or other requests made and may only cancel based on contingencies in this Agreement.
- (3) Buyer shall, by the end of the times specified in **paragraph 3L** (or as Otherwise Agreed), Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement (C.A.R. Form CR or CC). However, if any report, disclosure, or information for which Seller is responsible, other than those in **paragraphs 11A or 11B**, is not Delivered within the time specified in **paragraph 3N(1)**, then Buyer has **5 Days** after Delivery of any such items, or the times specified in **paragraph 3L**, whichever is later, to Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement. If Delivery of any Report occurs after a contractual contingency pertaining to that Report has already been waived or removed, the Delivery of the Report does not revive the contingency but there may be a right to terminate for a subsequent or amended disclosure under **paragraph 11D**.
- (4) **Continuation of Contingency:** Even after the end of the time specified in **paragraph 3L** and before Seller cancels, if at all, pursuant to **paragraph 17C**, Buyer retains the right, in writing, to either (i) remove remaining contingencies, or (ii) cancel this Agreement based on a remaining contingency. Once Buyer's written removal of all contingencies is Delivered to Seller, Seller may not cancel this Agreement pursuant to **paragraph 17C(1)**.

**C. SELLER RIGHT TO CANCEL:**

- (1) **SELLER RIGHT TO CANCEL; BUYER CONTINGENCIES:** If, by the time specified in this Agreement, Buyer does not Deliver to Seller a removal of the applicable contingency or cancellation of this Agreement, then Seller, after first Delivering to Buyer a Notice to Buyer to Perform (C.A.R. Form NBP), may cancel this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees incurred by Buyer.
- (2) **SELLER RIGHT TO CANCEL; BUYER CONTRACT OBLIGATIONS:** Seller, after first Delivering to Buyer a Notice to Buyer to Perform, may cancel this Agreement if, by the time specified in this Agreement, Buyer does not take the following action(s): (i) Deposit funds as required by **paragraph 3D(1) or 3D(2)** or if the funds deposited pursuant to **paragraph 3D(1) or 3D(2)** are not good when deposited; (ii) Deliver updated contact information for Buyer's lender(s) as required by **paragraph 5C(3)**; (iii) Deliver a notice of FHA or VA costs or terms, if any, as specified by **paragraph 5C(4)** (C.A.R. Form RR); (iv) Deliver verification, or a satisfactory verification if Seller reasonably disapproves of the verification already provided, as required by **paragraph 5B or 6A**; (v) Deliver a letter as required by **paragraph 6B**; (vi) In writing assume or accept leases or liens specified in **paragraph 8G**; (vii) Return Statutory and Other Disclosures as required by **paragraph 11C**; (viii) Cooperate with the title company's effort to comply with the GTO as required by **paragraph 16E**; (ix) Sign or initial a separate liquidated damages form for an increased deposit as required by **paragraph 5A(2) and 36**; (x) Provide evidence of authority to Sign in a representative capacity as specified in **paragraph 35**; or (xi) Perform any additional Buyer contractual obligation(s) included in this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees allocated to Seller in this Agreement and already paid by Escrow prior to cancellation of this Agreement and notification to Escrow.
- (3) **SELLER RIGHT TO CANCEL; SELLER CONTINGENCIES:** Seller may cancel this Agreement by good faith exercise of any Seller contingency included in this Agreement, or Otherwise Agreed, so long as that contingency has not already been removed or waived in writing.

**D. BUYER RIGHT TO CANCEL:**

- (1) **BUYER RIGHT TO CANCEL; SELLER CONTINGENCIES:** If, by the time specified in this Agreement, Seller does not Deliver to Buyer a removal of the applicable contingency or cancellation of this Agreement, then Buyer, after first Delivering to Seller a Notice to Seller to Perform (C.A.R. Form NSP), may cancel this Agreement. In such event, Seller shall authorize the return of Buyer's deposit, except for fees allocated to Seller in the Agreement and already paid by Escrow prior to cancellation of this Agreement and notification to Escrow.
- (2) **BUYER RIGHT TO CANCEL; SELLER CONTRACT OBLIGATIONS:** If, by the time specified, Seller has not Delivered any item specified in **paragraph 3N(1)** or Seller has not performed any Seller contractual obligation included in this Agreement by the time specified, Buyer, after first Delivering to Seller a Notice to Seller to Perform, may cancel this Agreement.
- (3) **BUYER RIGHT TO CANCEL; BUYER CONTINGENCIES:** Buyer may cancel this Agreement by good faith exercise of any Buyer contingency included in **paragraph 8**, or Otherwise Agreed, so long as that contingency has not already been removed in writing.



**E. NOTICE TO BUYER OR SELLER TO MAIN DOCUMENT**

Notice to Buyer to Perform or Notice to Seller to Perform shall: (i) be in writing; (ii) be Signed by the applicable Buyer or Seller; and (iii) give the other Party at least **2 Days** after Delivery (or until the time specified in the applicable paragraph, whichever occurs last) to take the applicable action. A Notice to Buyer to Perform or Notice to Seller to Perform may not be Delivered any earlier than **2 Days** prior to the Scheduled Performance Day to remove a contingency or cancel this Agreement or meet an obligation specified in **paragraph 17**, whether or not the Scheduled Performance Day falls on a Saturday, Sunday or legal holiday. If a Notice to Buyer to Perform or Notice to Seller to Perform is incorrectly Delivered or specifies a time less than the agreed time, the notice shall be deemed invalid and void and Seller or Buyer shall be required to Deliver a new Notice to Buyer to Perform or Notice to Seller to Perform with the specified timeframe.

**F. EFFECT OF REMOVAL OF CONTINGENCIES:**

- (1) **REMOVAL OF BUYER CONTINGENCIES:** If Buyer removes any contingency or cancellation rights, unless Otherwise Agreed, Buyer shall conclusively be deemed to have: (i) completed all Buyer Investigations, and review of reports and other applicable information and disclosures pertaining to that contingency or cancellation right; (ii) elected to proceed with the transaction; and (iii) assumed all liability, responsibility and expense for the non-delivery of any reports, disclosures or information outside of Seller's control and for any Repairs or corrections pertaining to that contingency or cancellation right, or for the inability to obtain financing.
- (2) **REMOVAL OF SELLER CONTINGENCIES:** If Seller removes any contingency or cancellation rights, unless Otherwise Agreed, Seller shall conclusively be deemed to have: (i) satisfied themselves regarding such contingency, (ii) elected to proceed with the transaction; and (iii) given up any right to cancel this Agreement based on such contingency.

**G. DEMAND TO CLOSE ESCROW:** Before Buyer or Seller may cancel this Agreement for failure of the other Party to close escrow pursuant to this Agreement, Buyer or Seller must first Deliver to the other Party a Demand to Close Escrow (C.A.R. Form DCE). The DCE shall: (i) be Signed by the applicable Buyer or Seller; and (ii) give the other Party at least **3 Days** after Delivery to close escrow. A DCE may not be Delivered any earlier than **3 Days** prior to the Scheduled Performance Day for the Close Of Escrow. If a DCE is incorrectly Delivered or specifies a time less than the agreed time, the DCE shall be deemed invalid and void and Seller or Buyer shall be required to Deliver a new DCE.

**H. EFFECT OF CANCELLATION ON DEPOSITS:** If Buyer or Seller gives written notice of cancellation pursuant to rights duly exercised under the terms of this Agreement, the Parties agree to Sign and Deliver mutual instructions to cancel the sale and escrow and release deposits, if any, to the Party entitled to the funds, less (i) fees and costs paid by Escrow Holder on behalf of that Party, if required by this Agreement; and (ii) any escrow cancellation fee charged to that party. Fees and costs may be payable to service providers and vendors for services and products provided during escrow. A release of funds will require mutual Signed release instructions from the Parties, judicial decision or arbitration award. **A Party may be subject to a civil penalty of up to \$1,000 for refusal to Sign cancellation instructions if no good faith dispute exists as to which Party is entitled to the deposited funds (Civil Code § 1057.3). Note: Neither Agents nor Escrow Holder are qualified to provide any opinion on whether either Party has acted in good faith or which Party is entitled to the deposited funds. Buyer and Seller are advised to seek the advice of a qualified California real estate attorney regarding this matter.**

**18. REPAIRS:** Repairs shall be completed prior to final verification of condition unless Otherwise Agreed. Repairs to be performed at Seller's expense may be performed by Seller or through others, provided that the work complies with applicable Law, including governmental permit, inspection and approval requirements. Repairs shall be performed in a good, skillful manner with materials of quality and appearance comparable to existing materials. Buyer acknowledges that exact restoration of appearance or cosmetic items following all Repairs may not be possible. Seller shall: (i) obtain invoices and paid receipts for Repairs performed by others; (ii) prepare a written statement indicating the Repairs performed by Seller and the date of such Repairs; and (iii) provide Copies of invoices and paid receipts and statements to Buyer prior to final verification of condition.

**19. FINAL VERIFICATION OF CONDITION:** Buyer shall have the right to make a final verification of the Property condition within the time specified in **paragraph 3J**, NOT AS A CONTINGENCY OF THE SALE, but solely to confirm: (i) the Property is maintained pursuant to **paragraph 7B**; (ii) Repairs have been completed as agreed; and (iii) Seller has complied with Seller's other obligations under this Agreement (C.A.R. Form VP).

**20. PRORATIONS OF PROPERTY TAXES AND OTHER ITEMS:** Unless Otherwise Agreed, the following items shall be PAID CURRENT and prorated between Buyer and Seller as of Close Of Escrow: real property taxes and assessments, interest, Seller rental payments, HOA regular assessments due prior to Close Of Escrow, premiums on insurance assumed by Buyer, payments on bonds and assessments assumed by Buyer, and payments on Mello-Roos and other Special Assessment District bonds and assessments that are now a lien. Seller shall pay any HOA special or emergency assessments due prior to Close Of Escrow. The following items shall be assumed by Buyer WITHOUT CREDIT toward the purchase price: prorated payments on Mello-Roos and other Special Assessment District bonds and assessments and HOA special or emergency assessments that are due after Close Of Escrow. Property will be reassessed upon change of ownership. Any supplemental tax bills delivered to Escrow Holder prior to closing shall be prorated and paid as follows: (i) for periods after Close Of Escrow, by Buyer; and (ii) for periods prior to Close Of Escrow, by Seller (see C.A.R. Form SPT or SBSA for further information). Seller agrees all service fees, maintenance costs and utility bills will be paid current up and through the date of Close Of Escrow. TAX BILLS AND UTILITY BILLS ISSUED AFTER CLOSE OF ESCROW SHALL BE HANDLED DIRECTLY BETWEEN BUYER AND SELLER. Prorations shall be made based on a 30-day month.

**21. BROKERS AND AGENTS:**

**A. COMPENSATION:** Seller or Buyer, or both, as applicable, agree to pay compensation to Broker as specified in a separate written agreement between Broker and that Seller or Buyer. Compensation is payable upon Close Of Escrow, or if escrow does not close, as otherwise specified in the agreement between Broker and that Seller or Buyer.

**B. SCOPE OF DUTY:** Buyer and Seller acknowledge and agree that Agent: (i) Does not decide what price Buyer should pay or Seller should accept; (ii) Does not guarantee the condition of the Property; (iii) Does not guarantee the performance, adequacy or completeness of inspections, services, products or repairs provided or made by Seller or others; (iv) Does not have an obligation to conduct an inspection of common areas or areas off the site of the Property; (v) Shall not be responsible for identifying defects on the Property, in common areas, or offsite unless such defects are visually observable by an inspection of reasonably accessible areas of the Property or are known to Agent; (vi) Shall not be responsible for inspecting public records or permits concerning the title or use of Property; (vii) Shall not be responsible for identifying the location of boundary lines or other items affecting title; (viii) Shall not be responsible for verifying square footage, representations of others or information contained in Investigation reports, Multiple Listing Service, advertisements, flyers or other promotional material; (ix) Shall not be responsible for determining the fair market value of the Property or any personal property included in the sale; (x) Shall not be responsible for providing legal or tax advice regarding any aspect of a transaction entered into by Buyer or Seller; and (xi) Shall not be responsible for providing other advice or information that exceeds the knowledge, education and experience required to perform real estate licensed activity. Buyer and Seller agree to seek legal, tax, insurance, title and other desired assistance from appraiser, broker, lender, etc.

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Buyer's Initials kesSeller's Initials CPW**RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 12 OF 18)**

- C. BROKERAGE:** Neither Buyer nor Seller has utilized the Services of, or for any other reason owes compensation to, a licensed real estate broker (individual or corporate), agent, finder, or other entity, other than as specified in this Agreement, in connection with any act relating to the Property, including, but not limited to, inquiries, introductions, consultations, and negotiations leading to this Agreement. Buyer and Seller each agree to indemnify and hold the other, the Brokers specified herein and their agents, harmless from and against any costs, expenses or liability for compensation claimed inconsistent with the warranty and representation in this paragraph.

**22. JOINT ESCROW INSTRUCTIONS TO ESCROW HOLDER:**

- A. The following paragraphs, or applicable portions thereof, of this Agreement constitute the joint escrow instructions of Buyer and Seller to Escrow Holder,** which Escrow Holder is to use along with any related counter offers and addenda, and any additional mutual instructions to close the escrow: **paragraphs 1, 3A, 3B, 3D-G, 3N(2), 3Q, 3S, 4A, 4B, 5A(1-2) 5D, 5E, 10B(2)(A), 10B(3), 10B(4)(B), 10C, 11E, 11H(2), 16 (except 16D), 17H, 20, 21A, 22, 26, 32, 34, 35, 39, 40, and paragraph 3 of the Real Estate Brokers Section.** If a Copy of the separate compensation agreement(s) provided for in **paragraph 21A or paragraph 3 of the Real Estate Brokers Section** is deposited with Escrow Holder by Agent, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). The terms and conditions of this Agreement not set forth in the specified paragraphs are additional matters for the information of Escrow Holder, but about which Escrow Holder need not be concerned.
- B.** Buyer and Seller will receive Escrow Holder's general provisions, if any, directly from Escrow Holder. To the extent the general provisions are inconsistent or conflict with this Agreement, the general provisions will control as to the duties and obligations of Escrow Holder only. Buyer and Seller shall Sign and return Escrow Holder's general provisions or supplemental instructions within the time specified in **paragraph 3N(2)**. Buyer and Seller shall execute additional instructions, documents and forms provided by Escrow Holder that are reasonably necessary to close the escrow and, as directed by Escrow Holder, within **3 Days**, shall pay to Escrow Holder or HOA or HOA management company or others any fee required by **paragraphs 3, 8, 10, 11**, or elsewhere in this Agreement.
- C.** A Copy of this Agreement including any counter offer(s) and addenda shall be delivered to Escrow Holder within **3 Days** after **Acceptance**. Buyer and Seller authorize Escrow Holder to accept and rely on Copies and Signatures as defined in this Agreement as originals, to open escrow and for other purposes of escrow. The validity of this Agreement as between Buyer and Seller is not affected by whether or when Escrow Holder Signs this Agreement. Escrow Holder shall provide Seller's Statement of Information to Title Company when received from Seller, if a separate company is providing title insurance. If Seller delivers an affidavit to Escrow Holder to satisfy Seller's FIRPTA obligation under **paragraph 11E**, Escrow Holder shall deliver to Buyer, Buyer's Agent, and Seller's Agent a Qualified Substitute statement that complies with federal Law. If Escrow Holder's Qualified Substitute statement does not comply with federal law, the Parties instruct escrow to withhold all applicable required amounts under **paragraph 11E**.
- D.** Agents are not a party to the escrow except for the sole purpose of receiving compensation pursuant to **paragraph 21A and paragraph 3 of the Real Estate Brokers Section**. If a Copy of the separate compensation agreement(s) provided for in either of those paragraphs is deposited with Escrow Holder by Agent, Escrow Holder shall accept such agreement(s) and pay out from Buyer's or Seller's funds, or both, as applicable, the Broker's compensation provided for in such agreement(s). Buyer and Seller irrevocably assign to Brokers compensation specified in **paragraph 21A**, and irrevocably instruct Escrow Holder to disburse those funds to Brokers at Close Of Escrow or pursuant to any other mutually executed cancellation agreement. Compensation instructions can be amended or revoked only with the written consent of Brokers. Buyer and Seller shall release and hold harmless Escrow Holder from any liability resulting from Escrow Holder's payment to Broker(s) of compensation pursuant to this Agreement.
- E.** Buyer and Seller acknowledge that Escrow Holder may require invoices for expenses under this Agreement. Buyer and Seller, upon request by Escrow Holder, within **3 Days** or within a sufficient time to close escrow, whichever is sooner, shall provide any such invoices to Escrow Holder.
- F.** Upon receipt, Escrow Holder shall provide Buyer, Seller, and each Agent verification of Buyer's deposit of funds pursuant to **paragraph 5A(1) and 5A(2)**. Once Escrow Holder becomes aware of any of the following, Escrow Holder shall immediately notify each Agent: **(i)** if Buyer's initial or any additional deposit or down payment is not made pursuant to this Agreement, or is not good at time of deposit with Escrow Holder; or **(ii)** if Buyer and Seller instruct Escrow Holder to cancel escrow.
- G.** A Copy of any amendment that affects any paragraph of this Agreement for which Escrow Holder is responsible shall be delivered to Escrow Holder within **3 Days** after mutual execution of the amendment.
- 23. SELECTION OF SERVICE PROVIDERS:** Agents do not guarantee the performance of any vendors, service or product providers ("Providers"), whether referred by Agent or selected by Buyer, Seller or other person. Buyer and Seller may select ANY Providers of their own choosing.
- 24. MULTIPLE LISTING SERVICE ("MLS"):** Agents are authorized to report to the MLS that an offer has been accepted and, upon Close Of Escrow, the sales price and other terms of this transaction shall be provided to the MLS to be published and disseminated to persons and entities authorized to use the information on terms approved by the MLS. Buyer acknowledges that: **(i)** any pictures, videos, floor plans (collectively, "Images") or other information about the Property that has been or will be inputted into the MLS or internet portals, or both, at the instruction of Seller or in compliance with MLS rules, will not be removed after Close Of Escrow; **(ii)** California Civil Code § 1088(c) requires the MLS to maintain such Images and information for at least three years and as a result they may be displayed or circulated on the Internet, which cannot be controlled or removed by Seller or Agents; and **(iii)** Seller, Seller's Agent, Buyer's Agent, and MLS have no obligation or ability to remove such Images or information from the Internet.
- 25. ATTORNEY FEES AND COSTS:** In any action, proceeding, or arbitration between Buyer and Seller arising out of this Agreement, the prevailing Buyer or Seller shall be entitled to reasonable attorney fees and costs from the non-prevailing Buyer or Seller, except as provided in **paragraph 37A**.



- 26. ASSIGNMENT:** Buyer shall have the right to assign all of Buyer's interest in this Agreement to Buyer's own trust or to any wholly owned entity of Buyer that is in existence at the time of such assignment. Otherwise, Buyer shall not assign all or any part of Buyer's interest in this Agreement without first having obtained the separate written consent of Seller to a specified assignee. Such consent shall not be unreasonably withheld. Prior to any assignment, Buyer shall disclose to Seller the name of the assignee and the amount of any monetary consideration between Buyer and assignee. Buyer shall provide assignee with all documents related to this Agreement including, but not limited to, the Agreement and any disclosures. If assignee is a wholly owned entity or trust of Buyer, that assignee does not need to re-sign or initial all documents provided. Whether or not an assignment requires seller's consent, at the time of assignment, assignee shall deliver a letter from assignee's lender that assignee is prequalified or preapproved as specified in **paragraph 6B**. Should assignee fail to deliver such a letter, Seller, after first giving Assignee an Notice to Buyer to Perform, shall have the right to terminate the assignment. Buyer shall, within the time specified in **paragraph 3K**, Deliver any request to assign this Agreement for Seller's consent. If Buyer fails to provide the required information within this time frame, Seller's withholding of consent shall be deemed reasonable. Any total or partial assignment shall not relieve Buyer of Buyer's obligations pursuant to this Agreement unless Otherwise Agreed by Seller (C.A.R. Form AOAA).
- 27. SUCCESSORS AND ASSIGNS:** This Agreement shall be binding upon, and inure to the benefit of, Buyer and Seller and their respective successors and assigns, except as otherwise provided herein.
- 28. ENVIRONMENTAL HAZARD CONSULTATION:** Buyer and Seller acknowledge: (i) Federal, state, and local legislation impose liability upon existing and former owners and users of real property, in applicable situations, for certain legislatively defined, environmentally hazardous substances; (ii) Agent(s) has/have made no representation concerning the applicability of any such Law to this transaction or to Buyer or to Seller, except as otherwise indicated in this Agreement; (iii) Agent(s) has/have made no representation concerning the existence, testing, discovery, location, and evaluation of/for, and risks posed by, environmentally hazardous substances, if any, located on or potentially affecting the Property; and (iv) Buyer and Seller are each advised to consult with technical and legal experts concerning the existence, testing, discover, location and evaluation of/for, and risks posed by, environmentally hazardous substances, in any, located on or potentially affecting the Property.
- 29. AMERICANS WITH DISABILITIES ACT:** The Americans With Disabilities Act ("ADA") prohibits discrimination against individuals with disabilities. The ADA affects almost all commercial facilities and public accommodations. Residential properties are not typically covered by the ADA, but may be governed by its provisions if used for certain purposes. The ADA can require, among other things, that building be made readily accessible to the disabled. Different requirements apply to new construction, alterations to existing buildings, and removal of barriers in existing buildings. Compliance with the ADA may require significant costs. Monetary and injunctive remedies may be incurred if the Property is not in compliance. A real estate broker or agent does not have the technical expertise to determine whether a building is in compliance with ADA requirements, or to advise a principal on those requirements. Buyer and Seller are advised to contact a qualified California real estate attorney, contractor, architect, engineer, or other qualified professional of Buyer or Seller's own choosing to determine to what degree, if any, the ADA impacts that principal or this transaction.
- 30. EQUAL HOUSING OPPORTUNITY:** The Property is sold in compliance with federal, state and local anti-discrimination Laws.
- 31. COPIES:** Seller and buyer each represent that Copies of all reports, certificates, approvals, and other documents that are furnished to the other are true, correct, and unaltered Copies of the original documents, if the originals are in the possession of the furnishing party.
- 32. DEFINITIONS and INSTRUCTIONS:** The following words are defined terms in this Agreement, shall be indicated by initial capital letters throughout this Agreement, and have the following meaning whenever used:
- A. **"Acceptance"** means the time the offer or final counter offer is fully executed, in writing, by the recipient Party and is Delivered to the offering Party or that Party's Authorized Agent.
  - B. **"Agent"** means the Broker, salesperson, broker-associate or any other real estate licensee licensed under the brokerage firm identified in **paragraph 2B**.
  - C. **"Agreement"** means this document and any counter offers and any incorporated addenda or amendments, collectively forming the binding agreement between the Parties. Addenda and amendments are incorporated only when Signed and Delivered by all Parties.
  - D. **"As-Is"** condition: Seller shall disclose known material facts and defects as specified in this Agreement. Buyer has the right to inspect the Property and, within the time specified, request that Seller make repairs or take other corrective action, or exercise any contingency cancellation rights in this Agreement. Seller is only required to make repairs specified in this Agreement or as Otherwise Agreed.
  - E. **"Authorized Agent"** means an individual real estate licensee specified in the Real Estate Broker Section.
  - F. **"C.A.R. Form"** means the most current version of the specific form referenced or another comparable form agreed to by the Parties.
  - G. **"Close Of Escrow"**, including "COE", means the date the grant deed, or other evidence of transfer of title, is recorded for any real property, or the date of Delivery of a document evidencing the transfer of title for any non-real property transaction.
  - H. **"Copy"** means copy by any means including photocopy, facsimile and electronic.
  - I. **Counting Days** is done as follows unless Otherwise Agreed: (1) The first Day after an event is the first full calendar date following the event, and ending at 11:59 pm. For example, if a Notice to Buyer to Perform (C.A.R. form NBP) is Delivered at 3 pm on the 7th calendar day of the month, or Acceptance of a counter offer is personally received at 12 noon on the 7th calendar day of the month, then the 7th is Day "0" for purposes of counting days to respond to the NBP or calculating the Close Of Escrow date or contingency removal dates and the 8th of the month is Day 1 for those same purposes. (2) All calendar days are counted in establishing the first Day after an event. (3) All calendar days are counted in determining the date upon which performance must be completed, ending at 11:59 pm on the last day for performance ("Scheduled Performance Day"). (4) After Acceptance, if the Scheduled Performance Day for any act required by this Agreement, including Close Of Escrow, lands on a Saturday, Sunday, or legal holiday, the performing party shall be allowed to perform on the next day that is not a Saturday, Sunday or legal holiday ("Allowable Performance Day"), and ending at 11:59 pm. (5) For the purposes of COE, any day that the Recorder's office in the County where the Property is located is closed, the COE shall occur on the next day the Recorder's office in that County is open. (6) COE is considered Day 0 for purposes of counting days Seller is allowed to remain in possession, if permitted by this Agreement.
  - J. **"Day"** or **"Days"** means calendar day or days. However, delivery of deposit to escrow is based

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RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 14 OF 18)

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Exhibit 1

- K. "Deliver", "Delivered" or "Delivery" means the delivery of the document, means and shall be effective upon personal receipt of the document by Buyer or Seller or their Authorized Agent. Personal receipt means (i) a Copy of the document, or as applicable, link to the document, is in the possession of the Party or Authorized Agent, regardless of the Delivery method used (i.e. e-mail, text, other), or (ii) an Electronic Copy of the document, or as applicable, link to the document, has been sent to any of the designated electronic delivery addresses specified in the Real Estate Broker Section on page 18. After Acceptance, Agent may change the designated electronic delivery address for that Agent by, in writing, Delivering notice of the change in designated electronic delivery address to the other Party. Links could be, for example, to DropBox or GoogleDrive or other functionally equivalent program. If the recipient of a link is unable or unwilling to open the link or download the documents or otherwise prefers Delivery of the documents directly, Recipient of a link shall notify the sender in writing, within **3 Days** after Delivery of the link (C.A.R. Form RFR). In such case, Delivery shall be effective upon Delivery of the documents and not the link. Failure to notify sender within the time specified above shall be deemed consent to receive, and Buyer opening, the document by link.
- L. "Electronic Copy" or "Electronic Signature" means, as applicable, an electronic copy or signature complying with California Law. Buyer and Seller agree that electronic means will not be used by either Party to modify or alter the content or integrity of this Agreement without the knowledge and consent of the other Party.
- M. "Law" means any law, code, statute, ordinance, regulation, rule or order, which is adopted by a controlling city, county, state or federal legislative, judicial or executive body or agency.
- N. "Legally Authorized Signer" means an individual who has authority to Sign for the principal as specified in **paragraph 39 or paragraph 40**.
- O. "Otherwise Agreed" means an agreement in writing, signed by both Parties and Delivered to each.
- P. "Repairs" means any repairs (including pest control), alterations, replacements, modifications or retrofitting of the Property provided for under this Agreement.
- Q. "Sign" or "Signed" means either a handwritten or Electronic Signature on an original document, Copy or any counterpart.

33. **TERMS AND CONDITIONS OF OFFER:** This is an offer to purchase the Property on the terms and conditions herein. The individual Liquidated Damages and Arbitration of Disputes paragraphs are incorporated in this Agreement if initialed by all Parties or if incorporated by mutual agreement in a Counter Offer or addendum. **If at least one but not all Parties initial, a Counter Offer is required until agreement is reached.** Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to notification of Acceptance and to market the Property for backup offers after Acceptance. The Parties have read and acknowledge receipt of a Copy of the offer and agree to the confirmation of agency relationships. If this offer is accepted and Buyer subsequently defaults, Buyer may be responsible for payment of Brokers' compensation. This Agreement and any supplement, addendum or modification, including any Copy, may be Signed in two or more counterparts, all of which shall constitute one and the same writing. By signing this offer or any document in the transaction, the Party Signing the document is deemed to have read the document in its entirety.
34. **TIME OF ESSENCE; ENTIRE CONTRACT; CHANGES:** Time is of the essence. All understandings between the Parties are incorporated in this Agreement. Its terms are intended by the Parties as a final, complete and exclusive expression of their Agreement with respect to its subject matter and may not be contradicted by evidence of any prior agreement or contemporaneous oral agreement. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect. Except as Otherwise Agreed, this Agreement shall be interpreted, and disputes shall be resolved in accordance with the Laws of the State of California. **Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed, except in writing Signed by Buyer and Seller.**
35. **LEGALLY AUTHORIZED SIGNER:** Wherever the signature or initials of the Legally Authorized Signer identified in **paragraph 39 or 40** appear on this Agreement or any related documents, it shall be deemed to be in a representative capacity for the entity described and not in an individual capacity, unless otherwise indicated. The Legally Authorized Signer (i) represents that the entity for which that person is acting already exists and is in good standing to do business in California and (ii) shall Deliver to the other Party and Escrow Holder, as specified in **paragraph 3N(5)**, evidence of authority to act in that capacity (such as but not limited to: applicable portion of the trust or Certification Of Trust (Probate Code § 18100.5), letters testamentary, court order, power of attorney, corporate resolution, or formation documents of the business entity).

### 36. LIQUIDATED DAMAGES:

**If Buyer fails to complete this purchase because of Buyer's default, Seller shall retain, as liquidated damages, the deposit actually paid. If the Property is a dwelling with no more than four units, one of which Buyer intends to occupy, then the amount retained shall be no more than 3% of the purchase price. Any excess shall be returned to Buyer. Release of funds will require mutual, Signed release instructions from both Buyer and Seller, judicial decision or arbitration award. AT THE TIME OF ANY INCREASED DEPOSIT BUYER AND SELLER SHALL SIGN A SEPARATE LIQUIDATED DAMAGES PROVISION INCORPORATING THE INCREASED DEPOSIT AS LIQUIDATED DAMAGES (C.A.R. FORM DID).**

Buyer's Initials

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Seller's Initials

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### 37. MEDIATION:

- A. The Parties agree to mediate any dispute or claim arising between them out of this Agreement, or any resulting transaction, before resorting to arbitration or court action. The mediation shall be conducted through the C.A.R. Real Estate Mediation Center for Consumers ([www.consumermediation.org](http://www.consumermediation.org)) or through any other mediation provider or service mutually agreed to by the Parties. The Parties also agree to mediate any disputes or claims with Agents(s), who, in writing, agree to such mediation prior to, or within a reasonable time after, the dispute or claim is presented to the Agent. Mediation fees, if any, shall be divided equally among the Parties involved, and shall be recoverable under the prevailing party attorney fees clause. If, for any dispute or claim to which this paragraph applies, any Party (i) commences an action without first attempting to resolve the matter through mediation, or (ii) before commencement of an action, refuses to mediate after a request has been made, then that Party shall not be entitled to recover attorney fees, even if they would otherwise be available to that Party in any such action. THIS MEDIATION PROVISION APPLIES WHETHER OR NOT THE ARBITRATION PROVISION IS INITIALED.
- B. **ADDITIONAL MEDIATION TERMS:** (i) Exclusions from this mediation agreement are specified in paragraph 38B; (ii) The obligation to mediate does not preclude the right of either Party to seek a preservation of rights under paragraph 38C; and (iii) Agent's rights and obligations are further specified in paragraph 38D. These terms apply even if the Arbitration of Disputes paragraph is not initialed.

RIPA REVISED 12/21 (PAGE 15 OF 18)

Buyer's Initials X Kes

Seller's Initials

DS CPW DS JW



RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 15 OF 18)

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202 E. Hellman

Exhibit 1

38. ARBITRATION OF DISPUTES:

- A. The Parties agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The Parties also agree to arbitrate any disputes or claims with Agents(s), who, in writing, agree to such arbitration prior to, or within a reasonable time after, the dispute or claim is presented to the Agent. The arbitration shall be conducted through any arbitration provider or service mutually agreed to by the Parties, OR ☐ . The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the Parties mutually agree to a different arbitrator. Enforcement of, and any motion to compel arbitration pursuant to, this agreement to arbitrate shall be governed by the procedural rules of the Federal Arbitration Act, and not the California Arbitration Act, notwithstanding any language seemingly to the contrary in this Agreement. The Parties shall have the right to discovery in accordance with Code of Civil Procedure § 1283.05. The arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction.
- B. EXCLUSIONS: The following matters are excluded from mediation and arbitration: (i) Any matter that is within the jurisdiction of a probate, small claims or bankruptcy court; (ii) an unlawful detainer action; and (iii) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985.
- C. PRESERVATION OF ACTIONS: The following shall not constitute a waiver nor violation of the mediation and arbitration provisions: (i) the filing of a court action to preserve a statute of limitations; (ii) the filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies; or (iii) the filing of a mechanic's lien.
- D. AGENTS: Agents shall not be obligated nor compelled to mediate or arbitrate unless they agree to do so in writing. Any Agents(s) participating in mediation or arbitration shall not be deemed a party to this Agreement.
- E. "NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials \_\_\_\_\_ / \_\_\_\_\_

Seller's Initials <sup>DS</sup>CPW <sup>DS</sup>JW \_\_\_\_\_

39. OFFER

- A. EXPIRATION OF OFFER: This offer shall be deemed revoked and the deposit, if any, shall be returned to Buyer unless by the date and time specified in paragraph 3C, the offer is Signed by Seller and a Copy of the Signed offer is Delivered to Buyer or Buyer's Authorized Agent. **Seller has no obligation to respond to an offer made.**
- B. ☐ ENTITY BUYERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)
- (1) One or more Buyers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
  - (2) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not in an individual capacity. See paragraph 35 for additional terms.
  - (3) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_.
  - (4) If a trust, identify Buyer as trustee(s) of the trust or by simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust). If the entity is a trust or under probate, the following is the full name of the trust or probate case, including case #: \_\_\_\_\_.

- C. The RIPA has 18 pages. Buyer acknowledges receipt of, and has read and understands, every page and all attachments that make up the Agreement.

D. BUYER SIGNATURE(S):

(Signature) By, Kuang Ching Sun Date: 04/07/2022

Printed name of BUYER Kuang Ching Sun

☐ Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of BUYER: \_\_\_\_\_

☐ Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

☐ IF MORE THAN TWO SIGNERS, USE Additional Signature Addendum (C.A.R. Form ASA).

RIPA REVISED 12/21 (PAGE 16 OF 18)

Buyer's Initials <sup>DS</sup>KCS / \_\_\_\_\_ Seller's Initials <sup>DS</sup>CPW <sup>DS</sup>JW \_\_\_\_\_

RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 16 OF 18)





38. ARBITRATION OF DISPUTES:

- A. The Parties agree that any dispute or claim in Law or equity arising between them out of this Agreement or any resulting transaction, which is not settled through mediation, shall be decided by neutral, binding arbitration. The Parties also agree to arbitrate any disputes or claims with Agents(s), who, in writing, agree to such arbitration prior to, or within a reasonable time after, the dispute or claim is presented to the Agent. The arbitration shall be conducted through any arbitration provider or service mutually agreed to by the Parties, OR ☐ . The arbitrator shall be a retired judge or justice, or an attorney with at least 5 years of residential real estate Law experience, unless the Parties mutually agree to a different arbitrator. Enforcement of, and any motion to compel arbitration pursuant to, this agreement to arbitrate shall be governed by the procedural rules of the Federal Arbitration Act, and not the California Arbitration Act, notwithstanding any language seemingly to the contrary in this Agreement. The Parties shall have the right to discovery in accordance with Code of Civil Procedure § 1283.05. The arbitration shall be conducted in accordance with Title 9 of Part 3 of the Code of Civil Procedure. Judgment upon the award of the arbitrator(s) may be entered into any court having jurisdiction.
- B. EXCLUSIONS: The following matters are excluded from mediation and arbitration: (i) Any matter that is within the jurisdiction of a probate, small claims or bankruptcy court; (ii) an unlawful detainer action; and (iii) a judicial or non-judicial foreclosure or other action or proceeding to enforce a deed of trust, mortgage or installment land sale contract as defined in Civil Code § 2985.
- C. PRESERVATION OF ACTIONS: The following shall not constitute a waiver nor violation of the mediation and arbitration provisions: (i) the filing of a court action to preserve a statute of limitations; (ii) the filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies; or (iii) the filing of a mechanic's lien.
- D. AGENTS: Agents shall not be obligated nor compelled to mediate or arbitrate unless they agree to do so in writing. Any Agents(s) participating in mediation or arbitration shall not be deemed a party to this Agreement.
- E. "NOTICE: BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY CALIFORNIA LAW AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL. BY INITIALING IN THE SPACE BELOW YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL, UNLESS THOSE RIGHTS ARE SPECIFICALLY INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE UNDER THE AUTHORITY OF THE CALIFORNIA CODE OF CIVIL PROCEDURE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY."

"WE HAVE READ AND UNDERSTAND THE FOREGOING AND AGREE TO SUBMIT DISPUTES ARISING OUT OF THE MATTERS INCLUDED IN THE 'ARBITRATION OF DISPUTES' PROVISION TO NEUTRAL ARBITRATION."

Buyer's Initials KCS / \_\_\_\_\_

Seller's Initials \_\_\_\_\_ / \_\_\_\_\_

39. OFFER

- A. EXPIRATION OF OFFER: This offer shall be deemed revoked and the deposit, if any, shall be returned to Buyer unless by the date and time specified in paragraph 3C, the offer is Signed by Seller and a Copy of the Signed offer is Delivered to Buyer or Buyer's Authorized Agent. **Seller has no obligation to respond to an offer made.**
- B. ☐ ENTITY BUYERS: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)
- (1) One or more Buyers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
  - (2) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not in an individual capacity. See paragraph 35 for additional terms.
  - (3) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_.
  - (4) If a trust, identify Buyer as trustee(s) of the trust or by simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust). If the entity is a trust or under probate, the following is the full name of the trust or probate case, including case #: \_\_\_\_\_.

- C. The RIPA has 18 pages. Buyer acknowledges receipt of, and has read and understands, every page and all attachments that make up the Agreement.

D. BUYER SIGNATURE(S):

(Signature) By, Kuang Ching Sun Date: 04/07/2022

Printed name of BUYER: KUANG CHING SUN

☐ Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

(Signature) By, \_\_\_\_\_ Date: \_\_\_\_\_

Printed name of BUYER: \_\_\_\_\_

☐ Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

☐ IF MORE THAN TWO SIGNERS, USE Additional Signature Addendum (C.A.R. Form ASA).



40. ACCEPTANCE

A. **ACCEPTANCE OF OFFER:** Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Seller accepts the above offer and agrees to sell the Property on the above terms and conditions. Seller has read and acknowledges receipt of a Copy of this Agreement and authorizes Agent to Deliver a Signed Copy to Buyer.

**Seller's acceptance is subject to the attached Counter Offer or Back-Up Offer Addendum, or both, checked below.**

Seller shall return and include the entire agreement with any response.

☐ **Seller Counter Offer** (C.A.R. Form SCO or SMCO)

☐ **Back-Up Offer Addendum** (C.A.R. Form BUO)

B. ☐ **Entity Sellers: (Note: If this paragraph is completed, a Representative Capacity Signature Disclosure form (C.A.R. Form RCSD) is not required for the Legally Authorized Signers designated below.)**

- (1) One or more Sellers is a trust, corporation, LLC, probate estate, partnership, holding a power of attorney or other entity.
- (2) This Agreement is being Signed by a Legally Authorized Signer in a representative capacity and not in an individual capacity. See **paragraph 35** for additional terms.
- (3) The name(s) of the Legally Authorized Signer(s) is/are: \_\_\_\_\_.
- (4) If a trust, identify Seller as trustee(s) of the trust or by simplified trust name (ex. John Doe, co-trustee, Jane Doe, co-trustee or Doe Revocable Family Trust). If the entity is a trust or under probate, the following is the full name of the trust or probate case, including case #: \_\_\_\_\_.

C. The RIPA has 18 pages. Seller acknowledges receipt of, and has read and understands, every page and all attachments that make up the Agreement.

D. **SELLER SIGNATURE(S):**

(Signature) By, Chik Pui Wong Date: April 7, 2022

Printed name F8A8CAE5EE784A6... Pui Wong

☐ Printed DocuSigned by: \_\_\_\_\_ Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

(Signature) By, Jimmy Wong Date: April 7, 2022

Printed name 04FC64C3075B448... Jimmy Pui Wong as trustee of the Yim Pui Wong Revocable Trust

☐ Printed Name of Legally Authorized Signer: \_\_\_\_\_ Title, if applicable, \_\_\_\_\_

☐ IF MORE THAN TWO SIGNERS, USE Additional Signature Addendum (C.A.R. Form ASA).

**OFFER NOT ACCEPTED:** \_\_\_\_\_ / \_\_\_\_\_ No Counter Offer is being made. This offer was not accepted by Seller \_\_\_\_\_ (date)  
Seller's Initials

**REAL ESTATE BROKERS SECTION:**

1. **Real Estate Agents are not parties to the Agreement between Buyer and Seller.**
2. **Agency relationships are confirmed as stated in paragraph 2.**
3. **Cooperating Broker Compensation:** Seller's Broker agrees to pay Buyer's Broker and Buyer's Broker agrees to accept, out of Seller's Broker's proceeds in escrow, the amount specified in the MLS, provided Buyer's Broker is a Participant of the MLS in which the Property is offered for sale or a reciprocal MLS. If Seller's Broker and Buyer's Broker are not both Participants of the MLS, or a reciprocal MLS, in which the Property is offered for sale, then compensation must be specified in a separate written agreement (C.A.R. Form CBC). Declaration of License and Tax (C.A.R. Form DLT) may be used to document that tax reporting will be required or that an exemption exists.
4. **Presentation of Offer:** Pursuant to the National Association of REALTORS® Standard of Practice 1-7, if Buyer's Agent makes a written request, Seller's Agent shall confirm in writing that this offer has been presented to Seller.
5. **Agents' Signatures and designated electronic delivery address:**

A. Buyer's Brokerage Firm Berkshire Hathaway Home Services Lic. # 00338699  
By Steve Tang Steve Tang Lic. # 01881791 Date 04/07/2022  
By 4/7/2022 6:32:27 AM GMT Lic. # \_\_\_\_\_ Date \_\_\_\_\_

- ☐ More than one agent from the same firm represents Buyer. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.  
☐ More than one brokerage firm represents Buyer. Additional Broker Acknowledgement (C.A.R. Form ABA) attached.

**Designated Electronic Delivery Address(es):**

Email \_\_\_\_\_ Text # \_\_\_\_\_

Alternate: \_\_\_\_\_

☐ if checked, Delivery shall be made to the alternate designated electronic delivery address only.

Address 11306 183rd St City Cerritos State CA Zip 90703

B. S DocuSigned by: m CB Richard Ellis, Inc. Lic. # 00409987  
B Priscilla Nee Priscilla Nee, Chris Tresp, Dean Zander Lic. # 01435254 Date April 7, 2022  
B 4FC811BAE55B433... Lic. # \_\_\_\_\_ Date \_\_\_\_\_

- ☐ More than one agent from the same firm represents Seller. Additional Agent Acknowledgement (C.A.R. Form AAA) attached.  
☐ More than one brokerage firm represents Seller. Additional Broker Acknowledgement (C.A.R. Form ABA) attached.

**Designated Electronic Delivery Address(es) (To be filled out by Seller's Agent):**

Email \_\_\_\_\_ Text # \_\_\_\_\_

Alternate: \_\_\_\_\_

☐ if checked, Delivery shall be made to the alternate designated electronic delivery address only.

Address 400 S. Hope St. City Los Angeles State CA Zip 90071

**ESCROW HOLDER ACKNOWLEDGMENT:**

Escrow Holder acknowledges receipt of a Copy of this Agreement, (if checked, ☐ a deposit in the amount of \$ \_\_\_\_\_), Counter Offer numbers \_\_\_\_\_ and \_\_\_\_\_, and agrees to act as Escrow Holder subject to paragraph 22 of this Agreement, any supplemental escrow instructions and the terms of Escrow Holder's general provisions.

Escrow Holder is advised by \_\_\_\_\_ that the date of Acceptance of the Agreement is \_\_\_\_\_

Escrow Holder Seller's choice Escrow # \_\_\_\_\_

By \_\_\_\_\_ Date \_\_\_\_\_

Address 19442 Norwalk Blvd, Cerritos CA 90703-7158

Phone/Fax/E-mail 562-402-4000

Escrow Holder has the following license number # \_\_\_\_\_

☐ Department of Financial Protection and Innovation, ☐ Department of Insurance, ☐ Department of Real Estate.

**PRESENTATION OF OFFER:** \_\_\_\_\_ / \_\_\_\_\_ Seller's Brokerage Firm presented this offer to Seller on \_\_\_\_\_ (date).

Broker or Designee Initials

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RIPA REVISED 12/21 (PAGE 18 OF 18)

Buyer's Initials X Kes / \_\_\_\_\_ Seller's Initials CPW / JW

DS  
CPW

DS  
JW



**RESIDENTIAL INCOME PURCHASE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (RIPA PAGE 18 OF 18)**

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**Exhibit 1**



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## BUYER'S INVESTIGATION ADVISORY

(C.A.R. Form BIA, Revised 12/21)

**Property Address** 202 E Hellman Ave, Monterey Park, CA 91755-1237

1. **IMPORTANCE OF PROPERTY INVESTIGATION:** The physical condition of the land and improvements being purchased is not guaranteed by either Seller or Brokers. You have an affirmative duty to exercise reasonable care to protect yourself, including discovery of the legal, practical and technical implications of disclosed facts, and the investigation and verification of information and facts that you know or that are within your diligent attention and observation. A general physical inspection typically does not cover all aspects of the Property nor items affecting the Property that are not physically located on the Property. If the professionals recommend further investigations, including a recommendation by a pest control operator to inspect inaccessible areas of the Property, you should contact qualified experts to conduct such additional investigations.
2. **BROKER OBLIGATIONS:** Brokers do not have expertise in all areas and therefore cannot advise you on many items, such as those listed below. If Broker gives you referrals to professionals, Broker does not guarantee their performance.
3. **YOU ARE STRONGLY ADVISED TO INVESTIGATE THE CONDITION AND SUITABILITY OF ALL ASPECTS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE FOLLOWING. IF YOU DO NOT DO SO, YOU ARE ACTING AGAINST THE ADVICE OF BROKERS.**
  - A. **GENERAL CONDITION OF THE PROPERTY, ITS SYSTEMS AND COMPONENTS:** Foundation, roof (condition, age, leaks, useful life), plumbing, heating, air conditioning, electrical, mechanical, security, pool/spa (cracks, leaks, operation), other structural and non-structural systems and components, fixtures, built-in appliances, any personal property included in the sale, and energy efficiency of the Property.
  - B. **SQUARE FOOTAGE, AGE, BOUNDARIES:** Square footage, room dimensions, lot size, age of improvements and boundaries. Any numerical statements regarding these items are APPROXIMATIONS ONLY and have not been verified by Seller and cannot be verified by Brokers. Fences, hedges, walls, retaining walls and other barriers or markers do not necessarily identify true Property boundaries.
  - C. **WOOD DESTROYING PESTS:** Presence of, or conditions likely to lead to the presence of wood destroying pests and organisms.
  - D. **SOIL STABILITY:** Existence of fill or compacted soil, expansive or contracting soil, susceptibility to slippage, settling or movement, and the adequacy of drainage.
  - E. **WATER AND UTILITIES; WELL SYSTEMS AND COMPONENTS; WASTE DISPOSAL:** Water and utility availability, use restrictions and costs. Water quality, adequacy, condition, and performance of well systems and components. The type, size, adequacy, capacity and condition of sewer and septic systems and components, connection to sewer, and applicable fees.
  - F. **ENVIRONMENTAL HAZARDS:** Potential environmental hazards, including, but not limited to, asbestos, lead-based paint and other lead contamination, radon, methane, other gases, fuel oil or chemical storage tanks, contaminated soil or water, hazardous waste, waste disposal sites, electromagnetic fields, nuclear sources, and other substances, materials, products, or conditions (including mold (airborne, toxic or otherwise), fungus or similar contaminants).
  - G. **EARTHQUAKES AND FLOODING:** Susceptibility of the Property to earthquake/seismic hazards and propensity of the Property to flood.
  - H. **FIRE, HAZARD, AND OTHER INSURANCE:** The availability and cost of necessary or desired insurance may vary. The location of the Property in a seismic, flood or fire hazard zone, and other conditions, such as the age of the Property and the claims history of the Property and Buyer, may affect the availability and need for certain types of insurance. Buyer should explore insurance options early as this information may affect other decisions, including the removal of loan and inspection contingencies.
  - I. **BUILDING PERMITS, ZONING, GOVERNMENTAL REQUIREMENTS, AND ADDRESS:** Permits, inspections, certificates, zoning, other governmental limitations, restrictions, and requirements affecting the current or future use of the Property, its development or size. Postal/mailling address and zip code may not accurately reflect the city which has jurisdiction over the property.
  - J. **RENTAL PROPERTY RESTRICTIONS:** The State, some counties, and some cities impose restrictions that limit the amount of rent that can be charged, the maximum number of occupants, and the right of a landlord to terminate a tenancy. Deadbolt or other locks and security systems for doors and windows, including window bars, should be examined to determine whether they satisfy legal requirements.
  - K. **SECURITY AND SAFETY:** State and local Law may require the installation of barriers, access alarms, self-latching mechanisms and/or other measures to decrease the risk to children and other persons of existing swimming pools and hot tubs, as well as various fire safety and other measures concerning other features of the Property.

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**BIA REVISED 12/21 (PAGE 1 OF 2)**

### BUYER'S INVESTIGATION ADVISORY (BIA PAGE 1 OF 2)

Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve Tang

Produced with Lone Wolf Transactions (BIA Form Edition) 747 N Harwood St, Suite 2200, Dallas, TX 75201

Phone: (562)569-5803 Fax: [www.lwolf.com](http://www.lwolf.com)

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# Exhibit 1



**L. NEIGHBORHOOD, AREA, SUBDIVISION, CONDITIONS, PERSONAL FACTORS:** Neighborhood or area conditions, including schools, law enforcement, crime statistics, registered felons or offenders, fire protection, other government services, availability, adequacy and cost of internet connections or other technology services and installations, commercial, industrial or agricultural activities, existing and proposed transportation, construction and development that may affect noise, view, or traffic, airport noise, noise or odor from any source, wild and domestic animals, other nuisances, hazards, or circumstances, protected species, wetland properties, botanical diseases, historic or other governmentally protected sites or improvements, cemeteries, facilities and condition of common areas of common interest subdivisions, and possible lack of compliance with any governing documents or Homeowners' Association requirements, conditions and influences of significance to certain cultures and/or religions, and personal needs, requirements and preferences of Buyer.

**By signing below, Buyers acknowledge that they have read, understand, accept and have received a Copy of this Advisory. Buyers are encouraged to read it carefully.**

Buyer **X**  Kuang Ching Sun Kuang Ching Sun Date 04/07/2022  
4/7/2022 6:28:21 AM GMT

Buyer \_\_\_\_\_ Date \_\_\_\_\_

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**BUYER'S INVESTIGATION ADVISORY (BIA PAGE 2 OF 2)**

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**Exhibit 1**





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**CALIFORNIA CONSUMER PRIVACY ACT ADVISORY,  
DISCLOSURE AND NOTICE**  
(C.A.R. Form CCPA, Revised 12/21)

The California Consumer Privacy Act (commencing with Civil Code § 1798.100) ("CCPA") grants to California residents certain rights in their private, personal information ("PI") that is collected by companies with whom they do business. Under the CCPA, PI is defined broadly to encompass non-public records information that could reasonably be linked directly or indirectly to you. PI could potentially include photographs of, or sales information about, your property.

During the process of buying and selling real estate your PI will be collected and likely shared with others, including real estate licensees, a Multiple Listing Service, real estate internet websites, service providers, lenders, and title and escrow companies, to name several possibilities. Businesses that are covered by the CCPA are required to grant you various rights in your PI, including the right to know what PI is collected, "opt out" or stop the transfer of your PI to others, and the right to request that the business delete your PI entirely. You may get one or more notices regarding your CCPA rights from businesses you interact with in a real estate transaction. However, not all businesses that receive or share your PI are obligated to comply with the CCPA. Also, even businesses that are otherwise covered under the CCPA may have a legal obligation to maintain PI, notwithstanding your instruction to the contrary. For instance, regardless of whether they are covered by CCPA, under California law, brokers and Multiple Listing Services are required to maintain their records for 3 years. If you wish to exercise your rights under CCPA, where applicable, you should contact the respective business directly.

You can obtain more information about the CCPA and your rights under the law from the State of California Department of Justice ([oag.ca.gov/privacy/ccpa](http://oag.ca.gov/privacy/ccpa)).

**I/we acknowledge receipt of a copy of this California Consumer Privacy Act Advisory, Disclosure and Notice.**

Buyer/Seller/Landlord/Tenant *Kuang Ching Sun* Date 04/07/2022  
*Kuang Ching Sun* 04/07/2022 12:06 AM GMT

Buyer/Seller/Landlord/Tenant \_\_\_\_\_ Date \_\_\_\_\_

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**CCPA REVISED 12/21 (PAGE 1 OF 1)**

**CALIFORNIA CONSUMER PRIVACY ACT ADVISORY (CCPA PAGE 1 OF 1)**

Berkshire Hathaway Home Services, 11306 183rd St Cerritos CA 90703  
Steve Tang

Phone: (562)569-5803 Fax: 717 N. Harwood St, Suite 2200, Dallas, TX 75201 [www.lwolf.com](http://www.lwolf.com)

202 E Hellman

**Exhibit 1**

**Exhibit 2**

**Title Report**

**ORDER NO. : 2676022585**

## **EXHIBIT A**

The land referred to is situated in the County of Los Angeles, City of Monterey Park, State of California, and is described as follows:

Parcel 1:

The easterly 50 feet of the westerly 123.33 feet of Lot 61 and the easterly 50 feet of the westerly 123.33 feet of the northerly 25 feet of Lot 62 of Ramona Acres, in the City of Monterey Park, County of Los Angeles, State of California, as per map recorded in Book 10 Page 19 of Maps, in the Office of the County Recorder of said County.

Parcel 2:

The west 73.33 feet of Lot 61 and the north 25 feet of the west 73.33 feet of Lot 62 of Ramona Acres, in the City of Monterey Park, County of Los Angeles, State of California, as per map recorded in Book 10 Page 19 of Maps, in the Office of the County Recorder of said County.

APN: 5255-014-015

## **Exhibit 2**



**OLD REPUBLIC TITLE COMPANY**

A MEMBER OF THE OLD REPUBLIC TITLE INSURANCE GROUP

101 North Brand Blvd., 14th Floor  
Glendale, CA 91203  
(818) 247-2917

## PRELIMINARY REPORT

Our Order Number 2676022585-52

Customer Reference 202 E Hellman Avenue

CBRE  
1840 Century Park East, Suite 900  
Los Angeles, CA 90067  
Phone: (310) 550-2508

When Replying Please Contact:

Attention: PRISCILLA NEE

Rolly Cruz  
title05.la@ortc.com  
Ph: (818) 247-2917  
Efax: (818) 484-2602

Property Address:

202 East Hellman Avenue, Monterey Park, CA 91755

In response to the above referenced application for a policy of title insurance, OLD REPUBLIC TITLE COMPANY, as issuing Agent of Old Republic National Title Insurance Company, hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said Policy or Policies are set forth in Exhibit I attached. The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. Limitations on Covered Risks applicable to the Homeowner's Policy of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit I. Copies of the Policy forms should be read. They are available from the office which issued this report.

**Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit I of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.**

**It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.**

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of February 23, 2022, at 7:30 AM

**OLD REPUBLIC TITLE COMPANY**  
For Exceptions **Exhibit 2** Shown or Referred to, See Attached

**OLD REPUBLIC TITLE COMPANY**  
**ORDER NO. 2676022585-52**

The form of policy of title insurance contemplated by this report is:

CLTA Standard Coverage Policy -1990; AND ALTA Loan Policy - 2006. A specific request should be made if another form or additional coverage is desired.

The estate or interest in the land hereinafter described or referred or covered by this Report is:

A Fee

Title to said estate or interest at the date hereof is vested in:

CHIK PUI WONG, A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, AS TO AN UNDIVIDED 50% INTEREST, and Yim Pooi Wong, trustee of Yim Pooi Wong Revocable Trust Dated 8/1/1998 amended 10/31/2014, AS TO AN UNDIVIDED 50% INTEREST, subject to proceedings pending in U.S. Bankruptcy Court of the Central District of California, entitled: Yim Pooi Wong, Debtor, Case No. 2:21-BK-17515-VZ, wherein a petition for relief was filed on the date of September 27, 2011 (Chapter 11).

The land referred to in this Report is situated in the County of Los Angeles, City of Monterey Park, State of California, and is described as follows:

**Parcel 1:**

The easterly 50 feet of the westerly 123.33 feet of Lot 61 and the easterly 50 feet of the westerly 123.33 feet of the northerly 25 feet of Lot 62 of Ramona Acres, in the City of Monterey Park, County of Los Angeles, State of California, as per map recorded in Book 10 Page 19 of Maps, in the Office of the County Recorder of said County.

**Parcel 2:**

The west 73.33 feet of Lot 61 and the north 25 feet of the west 73.33 feet of Lot 62 of Ramona Acres, in the City of Monterey Park, County of Los Angeles, State of California, as per map recorded in Book 10 Page 19 of Maps, in the Office of the County Recorder of said County.

APN: 5255-014-015

At the date hereof exceptions to coverage in addition to the Exceptions and Exclusions in said policy form would be as follows:

1. Taxes and assessments, general and special, for the fiscal year 2022 - 2023, a lien, but not yet due or payable.

Code No. : 01840  
Assessor's Parcel No : 5255-014-015

## **Exhibit 2**

OLD REPUBLIC TITLE COMPANY

**ORDER NO. 2676022585-52**

2. Taxes and assessments, general and special, for the fiscal year 2021 - 2022, as follows:

Assessor's Parcel No	:	5255-014-015	
Code No.	:	01840	
1st Installment	:	\$16,867.62	Marked Paid
2nd Installment	:	\$16,862.67	NOT Marked Paid
Land Value	:	\$1,262,509.00	
Imp. Value	:	\$1,237,259.00	
P.P. Value	:	\$400.00	

3. The lien of supplemental taxes, if any, assessed pursuant to the provisions of Section 75, et seq., of the Revenue and Taxation Code of the State of California.

4. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

For	:	Water Conduits
Recorded	:	<a href="#">in Book 2637 of Deeds, Page 217</a>
Affects	:	As described therein

5. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Granted To	:	SOUTHERN CALIFORNIA EDISON COMPANY, a corporation
For	:	Public Utilities
Recorded	:	<a href="#">May 25, 1964 in Official Records As Instrument No. 5122</a>
Affects	:	As described therein

6. Deed of Trust to secure an indebtedness of the amount stated below and any other amounts payable under the terms thereof,

Amount	:	\$1,280,000.00
Trustor/Borrower	:	Yim Pooi Wong and Chik Pui Wong
Trustee	:	CALIFORNIA RECONVEYANCE COMPANY, a California corporation, and its successors in trust and assigns
Beneficiary/Lender	:	JPMORGAN CHASE BANK, N.A.
Dated	:	June 7, 2012
Recorded	:	<a href="#">June 22, 2012 in Official Records As Instrument No. 20120927982</a>
Loan No.	:	100533081

## Exhibit 2

OLD REPUBLIC TITLE COMPANY  
**ORDER NO. 2676022585-52**

7. Provisions of the Bankruptcy Reform Act of 1978, as amended, and of the terms, conditions and provisions of any Order which may be entered in the following:
- Case No. : 2:21-BK-17515-VZ  
District : Central District of California  
Debtor : Yim Pooi Wong  
Chapter : 11
8. Water rights, claims or title to water, whether or not shown by the public records.
9. Any unrecorded and subsisting leases.
10. The requirement that this Company be provided with an opportunity to inspect the land (the Company reserves the right to make additional exceptions and/or requirements upon completion of its inspection).
11. Terms and conditions contained in the Yim Pooi Wong Revocable Trust Dated 8/1/1998 amended 10/31/2014 as disclosed by QUITCLAIM DEED.

Dated : December 15, 2014  
Recorded [October 26, 2015 in Official Records As Instrument No. 20151308343](#)

The requirement that:

A [Certification of Trust](#) be furnished in accordance with Probate Code Section 18100.5; and

If the acting trustee is a successor trustee the additional requirement the Company is provided a complete copy of the trust, with all amendments and any intervening trustee is no longer acting in that capacity by providing copies of resignation letters, etc.

The Company reserves the right to make additional exceptions and/or requirements upon review of the above.

12. The effect of instruments, proceedings, liens, decrees or other matters which do not specifically describe said land but which, if any do exist, may affect the title or impose liens or encumbrances thereon. The name search necessary to ascertain the existence of such matters has not been completed and, in order to do so, we require a signed [Confidential Statement of Information](#) from or on behalf of CHIK PUI WONG and YIM POOI WONG.

## Exhibit 2



OLD REPUBLIC TITLE COMPANY  
**ORDER NO. 2676022585-52**

----- **Informational Notes** -----

A. The applicable rate(s) for the policy(s) being offered by this report or commitment appears to be section(s) 3.1 & 4.1.

B. The above numbered report (including any supplements or amendments thereto) is hereby modified and/or supplemented to reflect the following additional items relating to the issuance of an American Land Title Association loan form policy:

NONE

NOTE: Our investigation has been completed and there is located on said land a Multi-Family Residence known as 202 East Hellman Avenue, City of Monterey Park, California 91755.

The ALTA loan policy, when issued, will contain the CLTA 100 Endorsement and 116 series Endorsement.

Unless shown elsewhere in the body of this report, there appear of record no transfers or agreements to transfer the land described herein within the last three years prior to the date hereof, except as follows:

NONE

## **Exhibit 2**

OLD REPUBLIC TITLE COMPANY  
**ORDER NO. 2676022585-52**

**NOTE:**

The following statement is deemed attached as a coversheet to any declaration, governing document, or deed identified in the above exceptions:

**If this document contains any restriction based on age, race, color, religion, sex, gender, gender identity, gender expression, sexual orientation, familial status, marital status, disability, veteran or military status, genetic information, national origin, source of income as defined in subdivision (p) of Section 12955, or ancestry, that restriction violates state and federal fair housing laws and is void, and may be removed pursuant to Section 12956.2 of the Government Code by submitting a “Restrictive Covenant Modification” form, together with a copy of the attached document with the unlawful provision redacted to the county recorder’s office. The “Restrictive Covenant Modification” form can be obtained from the county recorder’s office and may be available on its internet website. The form may also be available from the party that provided you with this document. Lawful restrictions under state and federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.**

Information for processing a “Restrictive Covenant Modification” form:

1. Print a complete copy of the document in question. Strike out what you believe to be unlawful restrictive language in the document.
2. Print and complete the “Restrictive Covenant Modification” (“RCM”) form. Note that the signature on the form must be acknowledged by a notary public or other qualified officer.
3. Submit the completed RCM form and the document with your strike-outs to the County Clerk-Recorder’s Office for the county where the property is located. No fee is required for this service.
4. The County Clerk-Recorder’s Office will forward the RCM form and the document with your strike-outs to the Office of the County Counsel, who will determine whether the document contains any unlawful restrictions.
5. The Office of the County Counsel will return the RCM form and the document with your strike-outs to the County Clerk-Recorder’s Office along with its determination. If approved, a Deputy County Counsel will sign the RCM, and the County Clerk-Recorder’s Office will record, image and index it. If the Office of the County Counsel determines that the document does not contain an unlawful restriction, the County Clerk-Recorder’s Office will not record the RCM.
6. The approved RCM will be returned to the submitter by mail.

The “Restrictive Covenant Modification” form is linked below:

[Restrictive Covenant Modification form](#)

## **Exhibit 2**

Exhibit I

**CALIFORNIA LAND TITLE ASSOCIATION STANDARD COVERAGE POLICY - 1990 (11/09/18)**

**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses which arise by reason of:

1. (a) Any law, ordinance, or governmental regulation (including but not limited to building or zoning laws, ordinances, or regulations) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the land;
  - (ii) the character, dimensions, or location of any improvement now or hereafter erected on the land;
  - (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or
  - (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims, or other matters:
  - (a) whether or not recorded in the public records at Date of Policy, but created, suffered, assumed or agreed to by the insured claimant;
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant;
  - (d) attaching or created subsequent to Date of Policy; or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage or for the estate or interest insured by this policy.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with the applicable doing-business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any claim, which arises out of the transaction vesting in the insured the estate of interest insured by this policy or the transaction creating the interest of the insured lender, by reason of the operation of federal bankruptcy, state insolvency or similar creditors' rights laws.

**EXCEPTIONS FROM COVERAGE**

**SCHEDULE B - PART I**

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses which arise by reason of:

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.

Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the public records at Date of Policy.

**Exhibit 2**

Exhibit I

**AMERICAN LAND TITLE ASSOCIATION LOAN POLICY OF TITLE INSURANCE (06/17/06)**

**EXCLUSIONS FROM COVERAGE**

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
  - (i) the occupancy, use, or enjoyment of the Land;
  - (ii) the character, dimensions, or location of any improvement erected on the Land;
  - (iii) the subdivision of land; or
  - (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
  - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
  - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
  - (c) resulting in no loss or damage to the Insured Claimant;
  - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
  - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is
  - (a) a fraudulent conveyance or fraudulent transfer, or
  - (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

The above policy form may be issued to afford either Standard Coverage or Extended Coverage. In addition to the above Exclusions from Coverage, the Exceptions from Coverage in a Standard Coverage policy will also include the following Exceptions from Coverage:

**EXCEPTIONS FROM COVERAGE**

**SCHEDULE B - PART I**

Except as provided in Schedule B - Part II, this policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.
6. Any lien or right to a lien for services, labor or material unless such lien is shown by the Public Records at Date of Policy.

**Exhibit 2**



## FACTS

### WHAT DOES OLD REPUBLIC TITLE DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social Security number and employment information</li> <li>• Mortgage rates and payments and account balances</li> <li>• Checking account information and wire transfer instructions</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Old Republic Title chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Old Republic Title share?	Can you limit this sharing?
<b>For our everyday business purposes</b> — such as to process your transactions, maintain your account(s), or respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> — to offer our products and services to you	No	We don't share
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	No	We don't share
<b>For our affiliates to market to you</b>	No	We don't share
<b>For non-affiliates to market to you</b>	No	We don't share

Go to [www.oldrepublictitle.com](http://www.oldrepublictitle.com) (Contact Us)

## Exhibit 2

## Who we are

### Who is providing this notice?

Companies with an Old Republic Title name and other affiliates. Please see below for a list of affiliates.

## What we do

### How does Old Republic Title protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. For more information, visit <https://www.oldrepublictitle.com/privacy-policy>

### How does Old Republic Title collect my personal information?

We collect your personal information, for example, when you:

- Give us your contact information or show your driver's license
- Show your government-issued ID or provide your mortgage information
- Make a wire transfer

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

### Why can't I limit all sharing?

Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes - information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. See the State Privacy Rights section location at <https://www.oldrepublictitle.com/privacy-policy> for your rights under state law.

## Definitions

### Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include companies with an Old Republic Title name, and financial companies such as Attorneys' Title Fund Services, LLC, Lex Terrae National Title Services, Inc., Mississippi Valley Title Services Company, and The Title Company of North Carolina.*

### Non-affiliates

Companies not related by common ownership or control. They can be financial and non-financial companies.

- *Old Republic Title does not share with non-affiliates so they can market to you*

### Joint marketing

A formal agreement between non-affiliated financial companies that together market financial products or services to you.

- *Old Republic Title doesn't jointly market.*

# Exhibit 2



Affiliates Who May be Delivering This Notice				
American First Title & Trust Company	American Guaranty Title Insurance Company	Attorneys' Title Fund Services, LLC	Compass Abstract, Inc.	eRecording Partners Network, LLC
Genesis Abstract, LLC	Guardian Consumer Services, Inc.	iMarc, Inc.	Kansas City Management Group, LLC	L.T. Service Corp.
Lenders Inspection Company	Lex Terrae National Title Services, Inc.	Lex Terrae, Ltd.	Mississippi Valley Title Services Company	National Title Agent's Services Company
Old Republic Branch Information Services, Inc.	Old Republic Diversified Services, Inc.	Old Republic Escrow of Vancouver, Inc.	Old Republic Exchange Company	Old Republic National Ancillary Services, Inc.
Old Republic National Commercial Title Services, Inc.	Old Republic Title and Escrow of Hawaii, Ltd.	Old Republic National Title Insurance Company	Old Republic Title Company	Old Republic Title Companies, Inc.
Old Republic Title Company of Conroe	Old Republic Title Company of Indiana	Old Republic Title Company of Nevada	Old Republic Title Company of Oklahoma	Old Republic Title Company of Oregon
Old Republic Title Company of St. Louis	Old Republic Title Company of Tennessee	Old Republic Title Information Concepts	Old Republic Title Insurance Agency, Inc.	Old Republic Title, Ltd.
RamQuest Software, Inc.	Republic Abstract & Settlement, LLC	Sentry Abstract Company	Surety Title Agency, Inc.	The Title Company of North Carolina
Trident Land Transfer Company, LLC				

## Exhibit 2

Updated: January 1, 2021

## Privacy Notice for California Consumers

This Privacy Notice for California Consumers supplements the information contained in the Master Privacy Notice for Old Republic Title and applies to consumers that reside in the State of California. The terms used in this Privacy Notice have the same meaning as the terms defined in the California Consumer Privacy Act (“CCPA”).

### What Personal Information We Collect

In accordance with the CCPA, personal information is information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household. Personal information does not include:

Information outside the scope of the CCPA such as:

- Health or medical information covered by the Health Insurance Portability Act of 1996 (HIPAA) and the California Confidentiality of Medical Information Act (CMIA).
- Personal Information covered by the Gramm-Leach-Bliley Act (GLBA), the Fair Credit Reporting Act (FCRA), the California Financial Information Privacy Act (FIPA), and the Driver’s Privacy Protection Act of 1994,
- Publicly available information that is available from federal, state, or local government records, and
- De-identified or aggregated consumer information.

Please see the chart below to learn what categories of personal information we may have collected about California consumers within the preceding twelve months, the sources of and business purposes for that collection and the third parties with whom the information is shared, if any.

Category	Examples	Collected	Sources	Business Purpose for Collection	Categories of Third Parties with Whom Information is Shared
Identifiers	Real name, alias, postal address, unique personal identifier, online identifier, Internet protocol address, email address, account name, social security number, driver’s license number, passport number or other similar identifiers	Yes	Consumers, Lenders, Brokers, Attorneys, Real Estate Agents, and Title Agents associated with the transaction	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints, detecting security incidents, protecting against malicious,	Service providers associated with the transaction for a business purpose

**Exhibit 2**

				deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	
Personal information described in California Customer Records statute (Cal. Civ. Code § 1798.80(e))	Name, signature, social security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. "Personal information" does not include publicly available information that is lawfully made available to the general public from federal, state, or local government records.	Yes	Consumers, Lenders, Brokers, Attorneys, Real Estate Agents, and Title Agents associated with the transaction	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints, detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	Service providers associated with the transaction for a business purpose
Characteristics of protected classifications under California or federal law	Age (40 years or older), race, color, ancestry, national origin, citizenship, religions or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related	Yes	Consumers, Lenders, Brokers, Attorneys, Real Estate Agents, and Title Agents associated with the transaction	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints. Other audit or operational purposes.	Service providers associated with the transaction for a business purpose

**Exhibit 2**

7

	medical conditions), sexual orientation, veteran or military status, or genetic information (including familial genetic information).				
Internet or other electronic network activity	Browsing history, search history, information about a consumer's interaction with a website, application, or advertisement.	Yes	Consumers, Lenders, Brokers, Attorneys, Real Estate Agents, and Title Agents associated with the transaction	To provide access to certain online services. To understand the interests of visitors to our online services, to support certain features of our site, for navigation and to display certain features more effectively. Detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	Not Disclosed
Geolocation data	Geographic tracking data, physical location and movements	Yes	Consumers, Lenders, Brokers, Attorneys, Real Estate Agents, and Title Agents associated with the transaction	To provide access to certain online services. To understand the interests of visitors to our online services, to support certain features of our site, for navigation and to display certain features more effectively. Other audit or operational purposes.	Not Disclosed

**Exhibit 2**

## What Personal Information We Share and Why We Share It

The CCPA requires us to tell you what categories of personal information we “sell” or “disclose.” We do not sell and will not sell your personal information as that term is commonly understood. We also do not sell and will not sell your personal information, including the personal information of persons under 16 years of age, as that term is defined by the CCPA. When it is necessary for a business purpose, we share or disclose your personal information with a service provider, and we enter a contract with the service provider that limits how the information may be used and requires the service provider to protect the confidentiality of the information.

In the preceding twelve months, we have disclosed the following categories of personal information for the following business purposes. Where the personal information is shared with third parties, as that term is defined in the CCPA, the category of the third party is indicated.

Category	Examples	Business Purpose for Disclosure	Categories of Third Parties with Whom Information is Shared
Identifiers	Real name, alias, postal address, unique personal identifier, online identifier, internet protocol address, email address, account name, social security number, driver’s license number, passport number or other similar identifiers	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints, detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	Service providers associated with the transaction for a business purpose
Personal information described in California Customer Records statute (Cal. Civ. Code § 1798.80(e))	Name, signature, social security number, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. “Personal information” does not include publicly available information that is lawfully made available to the general public from federal, state, or local government records.	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints, detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	Service providers associated with the transaction for a business purpose

**Exhibit 2**

Characteristics of protected classifications under California or federal law	Age (40 years or older), race, color, ancestry, national origin, citizenship, religions or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, or genetic information (including familial genetic information).	Underwriting or providing other products or services, responding to policyholder/consumer claims, inquiries or complaints. Other audit or operational purposes.	Service providers associated with the transaction for a business purpose
Internet or other electronic network activity	Browsing history, search history, information about a consumer's interaction with a website, application, or advertisement.	To provide access to certain online services. To understand the interests of visitors to our online services, to support certain features of our site, for navigation and to display certain features more effectively. Detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity. Other audit or operational purposes.	Not Disclosed
Geolocation data	Geographic tracking data, physical location and movements	To provide access to certain online services. To understand the interests of visitors to our online services, to support certain features of our site, for navigation and to display certain features more effectively. Other audit or operational purposes.	Not Disclosed

We may also transfer to a third party the personal information of a consumer as an asset that is part of a merger, acquisition, bankruptcy, or other transaction in which the third party assumes control of all or part of the business.

## Your Rights and Choices

The CCPA provides California consumers with certain rights regarding their personal information. This chart describes those rights and certain limitations to those rights.

Right	What This Means
Notice	At or before the time your personal information is collected, you will be given written notice of the categories of personal information to be collected and the purposes for which the categories of personal information will be used.
Access	At your verifiable request, but no more than twice in a twelve month period, we shall disclose to you: 1) the categories of personal information we have collected about you, 2) the

**Exhibit 2**



	<p>categories of sources for the personal information we collected about you, 3) our business and commercial purpose for collecting or selling your personal information, 4) the categories of third parties with whom we share your personal information, 5) The specific pieces of information we have collected about you, 6) the categories of personal information disclosed for a business purpose, and</p> <p>7) If we sold personal information, the categories of personal information sold and the categories of third parties to whom it was sold.</p>
Deletion	<p>You have the right to request that we delete any of your personal information that we collected from you, subject to certain exceptions. Once we receive and verify your request, we will delete (and direct our service providers to delete) your personal information from our records unless an exception applies. We may deny your request if retention of the information is necessary for us or our service providers to:</p> <ul style="list-style-type: none"> <li>• Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.</li> <li>• Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.</li> <li>• Debug products to identify and repair errors that impair existing intended functionality.</li> <li>• Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.</li> <li>• Comply with the California Electronic Communications Privacy Act (Cal. Penal Code §1546 et seq.)</li> <li>• Engage in public or peer reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.</li> <li>• Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.</li> <li>• Comply with a legal obligation.</li> <li>• Make other internal and lawful uses of that information that are compatible with the context in which you provided it.</li> <li>• Or if it is the type of personal information that falls outside the scope of the CCPA, (HIPAA, CIMA, GLBA, or publicly available information)</li> </ul>
Opt-Out of Sale	<p>With some limitations, you may direct a business that sells personal information to third parties not to sell the personal information to these third parties.</p> <p>A business may not sell the personal information of persons less than sixteen years of age without their affirmative consent, and in the case of those less than thirteen years of age, the consent must come from a parent.</p>
Opt-In to Sale	
Non-Discrimination	<p>We will not discriminate against you for exercising your rights under the CCPA. Unless otherwise permitted by the CCPA we will not:</p> <ul style="list-style-type: none"> <li>• Deny you goods or service</li> <li>• Charge you different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties</li> <li>• Provide a different level or quality of goods or services</li> <li>• Suggest that you will receive a different price or rate for goods or services or a different level or quality of goods or services</li> </ul>

## To Exercise Your Rights

### To Opt-out of the Sale of Your Personal Information

The CCPA gives consumers the right to direct a business that sells personal information about the consumer to third parties not to sell the consumer's personal information. We do not sell and will not sell your personal information as that term is commonly understood. We also do not sell and will not sell your personal information, as that term is defined by the CCPA.

### To Request Access to or Deletion of Your Personal Information

To exercise your access or deletion rights described above, please submit a verifiable consumer request to us by either: Calling us at 1-855-557-8437 or contacting us through our website [CCPA Consumer Request](#).

Only you or your representative that you authorize to act on your behalf (Authorized Agent) can make a verifiable consumer request for your personal information. You may also make a request for your minor child. The verifiable request must provide enough information that allows us to reasonably verify you are the person about whom we collected personal information. We cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and to confirm the personal information relates to you.

We work to respond to a verifiable consumer request within 45 days of its receipt. If we require additional time, we will inform you of the extension period (up to an additional 45 days), and the reason for the extension in writing. If you have an account with us, we will deliver our response to that account. If you do not have an account with us, we will deliver our response by mail or electronically, depending on your preference. The response we provide will also explain any reasons why we cannot comply with a request.

You may only make a consumer request for access twice within a twelve-month period. Any disclosures we provide will apply to the twelve-month period preceding the consumer request's receipt.

## Contact Us

If you have any questions regarding our Privacy Notice or practices, please contact us via phone at 1-855-557-8437 or send your written request to: [CCPA@oldrepublictitle.com](mailto:CCPA@oldrepublictitle.com), or Old Republic Title c/o CCPA Consumer Request Group, 275 Battery Street, Suite 1500, San Francisco, CA 94111-3334.

## Exhibit 2



## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: **100 Spectrum Center Drive, Suite 600, Irvine, California 92618**

A true and correct copy of the foregoing document entitled (*specify*): **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **April 12, 2022**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

**2. SERVED BY UNITED STATES MAIL:**

On (*date*) **April 12, 2022 [to be mailed on April 13, 2022]**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) \_\_\_\_\_, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

**April 12, 2022**

*Date*

**Lorre Clapp**

*Printed Name*

**/s/ Lorre Clapp**

*Signature*

**NEF SERVICE LIST**

- James C Bastian, Jr on behalf of Debtors Yim Pooi Wong and Lai Hung Wong  
jbastian@shulmanbastian.com
- Ron Bender on behalf of Examiner David K. Gottlieb rb@lnbyb.com
- Mia S Blackler on behalf of Creditor JPMorgan Chase Bank, N.A. mblackler@lubinolson.com,  
mblackler@lubinolson.com,gbeasley@lubinolson.com
- Todd S Garan on behalf of Creditor Axos Bank, LoanCare LLC ch11ecf@aldridgepite.com,  
TSG@ecf.inforuptc y.com;tgaran@aldridgepite.com
- Stella A Havkin on behalf of 20 Largest Creditor Chik Pui (Chris) Wong and Biyu Liao (Mary) Wong  
stella@havkinandshrago.com, havkinlaw@earthlink.net;shavkinesq@gmail.com
- Clifford P Jung on behalf of 20 Largest Creditor Jung & Yuen LLP clifford@jyllp.com,  
ry@jyllp.com;jessica@jyllp.com
- Melissa Davis Lowe on behalf of Debtors Yim Pooi Wong and Lai Hung Wong  
mlowe@shulmanbastian.com, avernnon@shulmanbastian.c om
- Krikor J Meshefejian on behalf of Examiner David K. Gottlieb kjm@lnbyg.com
- Kelly L Morrison on behalf of U.S. Trustee United States Trustee (LA) kelly.l.morrison@usdoj.gov
- Ryan D O'Dea on behalf of Debtors Yim Pooi Wong and Lai Hung Wong rodea@shulmanbastian.com,  
lgauthier@shulmanbas tian.com
- United States Trustee (LA) ustpreion16.la.ecf@usdoj. gov

**U.S. MAIL SERVICE LIST**

**Judge's Copy**

United States Bankruptcy Court  
Attn: Honorable Vincent P. Zurzolo  
Roybal Federal Building  
255 E. Temple Street, Suite 1360  
Los Angeles, CA 90012

**CBRE, Inc. – Debtors Broker**

CBRE, Inc.  
Attn Priscilla Nee and Chris Tresp  
1840 Century Park East, Suite 900  
Los Angeles, CA 90067

**Buyer**

Kuang Ching Sun  
21 Cobalt Sky  
Irvine, CA 92603

**Buyer's Broker - Berkshire Hathaway Home Services**

Berkshire Hathaway Home Services  
Attn Steve Tang  
11306 183rd St  
Cerritos, CA 90703

**U.S. MAIL SERVICE LIST**  
**[ALL CREDITORS AND PARTIES IN INTEREST**  
**INCLUDING THE 20 LARGEST UNSECURED CREDITORS ]**

**DEBTORS**

YIM POOI WONG  
LAI HUNG WONG  
354 WEST LAS FLORES AVENUE  
ARCADIA, CA 91107

**SCHEDULE F/20 LARGEST  
UNSECURED CREDITOR**

CHIK PUI WONG (CHRIS WONG)  
BIYU LIAO (MARY WONG)  
12687 MCCATHYSVILLE PL  
SARATOGA, CA 95070-3847

**ATTORNEY FOR CHIK PUI WONG**

JAMES R. CRACOLICE ESQ  
CRACOLICE & ASSOCIATES  
1999 S BASCOM AVENUE SUITE 700  
CAMPBELL, CA 95008-2205

**ATTORNEY FOR CHIK PUI WONG**

TRAVIS A CORDER ESQ  
CORDER LAW OFFICE  
815 MORAGA DRIVE SUITE 300  
LOS ANGELES, CA 90049-1633

**APPELLATE ATTORNEY FOR CHIK  
PUI WONG**

MARTIN N. BUCHANAN  
LAW OFFICE OF MARTIN N.  
BUCHANAN  
170 LAUREL STREET  
SAN DIEGO, CA 92101-1419

**EXAMINER**

DAVID K GOTTLIEB EXAMINER  
D GOTTLIEB & ASSOCIATES LLC  
16255 VENTURA BLVD SUITE 440  
ENCINO, CA 91436

**UNITED STATES TRUSTEE**

UNITED STATES TRUSTEE  
915 WILSHIRE BLVD SUITE 1859  
LOS ANGELES, CA 90017

**SCHEDULE E**

INTERNAL REVENUE SERVICE  
PO BOX 7346  
PHILADELPHIA, PA 19101-7346

**SCHEDULE E**

CALIFORNIA FRANCHISE TAX BOARD  
BANKRUPTCY SECTION MS: A-340  
PO BOX 2952  
SACRAMENTO, CA 95812-2952

**SCHEDULE E**

CALIFORNIA DEPARTMENT OF TAX  
AND FEE ADMINISTRATION  
ACCOUNT INFORMATION GROUP  
MIC:29  
PO BOX 942879  
SACRAMENTO, CA 94279-0029

**CLAIM FILED**

LOS ANGELES COUNTY TREASURER  
AND TAX COLLECTOR  
ATTN BANKRUPTCY UNIT  
PO BOX 54110  
LOS ANGELES, CA 90054-0110

**NOTICE PURPOSES - COURT**

**MAILING LIST**

OFFICE OF FINANCE CITY OF LOS  
ANGELES  
200 N SPRING ST RM 101 CITY HALL  
LOS ANGELES, CA 90012-3224

**NOTICE PURPOSES - COURT  
MAILING LIST**

LOS ANGELES CITY CLERK  
PO BOX 53200  
LOS ANGELES, CA 90053-0200

**SCHEDULE D**

AXOS BANK  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 919008  
SAN DIEGO, CA 92191-9872

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

AXOS BANK  
ATT PRESIDENT OR MANAGER  
AGENT  
4350 LA JOLLA VILLAGE DR  
SUITE 100  
SAN DIEGO, CA 92122-1244

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

AXOS BANK FKA BANK OF INTERNET  
USA  
ATT PRESIDENT OR MANAGER  
AGENT  
C/O ALDRIDGE PITE LLP  
4375 JUTLAND DRIVE SUITE 200  
PO BOX 17933  
SAN DIEGO, CA 92177-7921

**SCHEDULE D**

JPMORGAN CHASE BANK NA  
CHASE BANK  
COMMERCIAL TERM LENDING  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 9176  
COPPELL, TX 75019-9176

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

JPMORGAN CHASE BANK NA  
BANKRUPTCY MAIL INTAKE TEAM  
700 KANSAS LANE FLOOR 01  
MONROE, LA 71203-4774



**SCHEDULE D**

EAST WEST BANK  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 60020  
CITY OF INDUSTRY, CA 91716-0020

**SCHEDULE D**

NEWREZ  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 8068  
VIRGINIA BEACH, VA 23450-8068

**SCHEDULE D - PROOF OF CLAIM**

**ADDRESS RE NEWREZ**  
LOANCARE LLC  
[SERVICER FOR NEWREZ]  
ATTN PRESIDENT OR MANAGER  
AGENT  
3637 SENTARA WAY  
VIRGINIA BEACH, VA 23452-4262

**SCHEDULE D**

WELLS FARGO HOME MORTGAGE  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 14411  
DES MOINES, IA 50306-3411

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

WELLS FARGO BANK NA  
DEFAULT DOCUMENT PROCESSING  
MAC# N9286-01Y  
PO BOX 1639  
MINNEAPOLIS, MN 55440-1629

**SCHEDULE F/20 LARGEST  
UNSECURED CREDITOR**

JUNG & YUEN LLP  
ATTN CURTIS C JUNG ESQ  
2667 E COLORADO BLVD FL 2  
PASADENA, CA 91107-3725

**SCHEDULE F/20 LARGEST  
UNSECURED CREDITOR**

SMITH DICKSON CERTIFIED PUBLIC  
ACCOUNTANTS LLP  
ATTN PRESIDENT OR MANAGER  
AGENT  
18100 VON KARMAN AVENUE SUITE  
420  
IRVINE, CA 92612-7194

**SCHEDULE F/20 LARGEST  
UNSECURED CREDITOR**

MURTAUGH TREGLIA STERN &  
DEILY LLP  
ATTN PRESIDENT OR MANAGER  
AGENT  
POST OFFICE BOX 19627  
IRVINE, CA 92623-9627

**PROPERTY CO-OWNER [STIMSON,  
KLINGERMAN AND COGSWELL]**

WAI PAN LAM AND XUE FANG  
HUANG TRUSTEES OF THE LAM AND  
HUANG FAMILY TRUST  
DATED NOVEMBER 6, 2005  
128 W WOODRUFF AVENUE  
ARCADIA, CA 91007

**PROPERTY CO-OWNER  
[COGSWELL]**

ANDY KA-WAH HUANG  
302 LAGUNARIA LN  
ALAMEDA, CA 94502

**PROPERTY CO-OWNER  
[HAZELHURST, LOTUS]**

SIU KUEN YEE TRUSTEE OF THE SIU  
KUEN YEE REVOCABLE LIVING  
TRUST  
UNDER DECLARATION OF TRUST  
DATED SEPTEMBER 16, 2014, A  
WIDOW  
1045 SOUTH MANSFIELD AVENUE  
LOS ANGELES, CA 90019

**PROPERTY CO-OWNER [LOTUS]**

CURTIS YEE  
920 S SPAULDING AVE  
LOS ANGELES, CA 90036

**NOTICE PURPOSES - COURT  
MAILING LIST**

EMPLOYMENT DEVELOPMENT DEPT  
BANKRUPTCY GROUP MIC 92E  
PO BOX 826880  
SACRAMENTO, CA 94280-0001

**NOTICE PURPOSES - COURT  
MAILING LIST**

SECURITY & EXCHANGE  
COMMISSION  
444 SOUTH FLOWER ST SUITE 900  
LOS ANGELES, CA 90071-2934

**ATTORNEY FOR CHIK PUI WONG**

JAMES R. CRACOLICE ESQ  
CRACOLICE & ASSOCIATES  
20 S SANTA CRUZ AVE SUITE 300  
LOS GATOS, CA 95030

**RETURNED MAIL**

**ATTORNEY FOR CHIK PUI WONG**

JON L.R. DALBERG  
LANDAU LAW LLP  
2338 MANNING AVENUE  
LOS ANGELES, CA 90064  
**SEE SUBSTITUTED ATTORNEY -  
DOCKET 65**

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

CHIK PUI WONG (CHRIS WONG)  
BIYU LIAO (MARY WONG)  
12687 MCCATHYSVILLE PL  
SARATOGA, CA 95070  
WOODLAND HILLS, CA 91367  
**UNDELIVERABLE**

**APPELLATE ATTORNEY FOR CHIK  
PUI WONG**

MARTIN N. BUCHANAN  
LAW OFFICE OF MARTIN N.  
BUCHANAN  
655 W BROADWAY STE 1700  
SAN DIEGO, CA 92101  
**RETURNED 3/8/22; SEE NEW  
ADDRESS PER STATE BAR WEBSITE**

**ADDITIONAL NOTICE - COURT  
MAILING LIST**

JPMORGAN CHASE BANK NA  
ATTN PRESIDENT OR MANAGER  
AGENT  
PO BOX 6506528  
DALLAS, TX 75265-0528  
**RETURNED 3/28/2022,  
UNDELIVERABLE**

**PROPERTY CO-OWNER  
[COGSWELL]**

ANDY KA-WAH HUANG  
3406 REDHOOK LN  
ALAMEDA, CA 94502  
**RETURNED 3/8/22; UNABLE TO  
FORWARD; RETURN TO SENDER;  
4/11/2022, SEE NEW ADDRESS PER  
EMAIL FROM ANDY KA-WAH  
HUANG**